

23-7-62

v. 13 no. 7

Librarian,

Public Library,

Detroit, Mich.,

SOCIAL SCIENCES

95

PUBLIC LIBRARY

AUG 27 1938

DETROIT

Volume XIII

Number 7

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

MONTHLY REVIEW

OF

BUSINESS STATISTICS

JULY, 1938

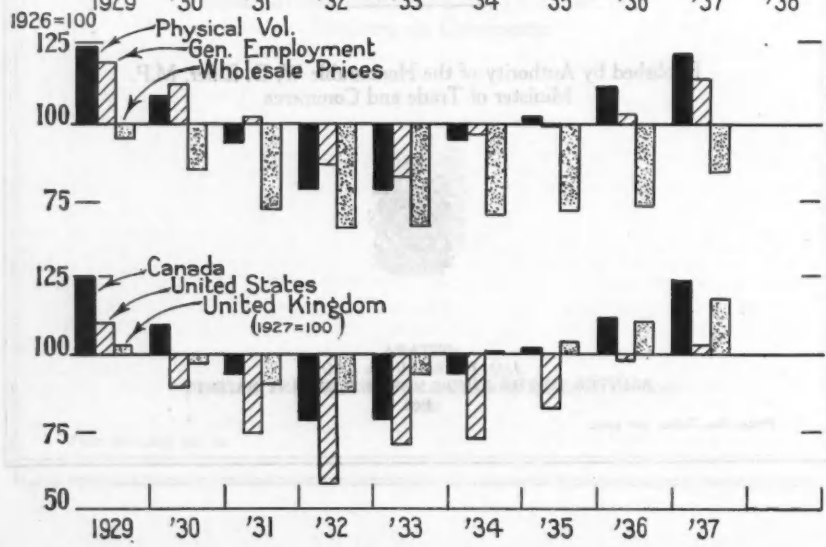
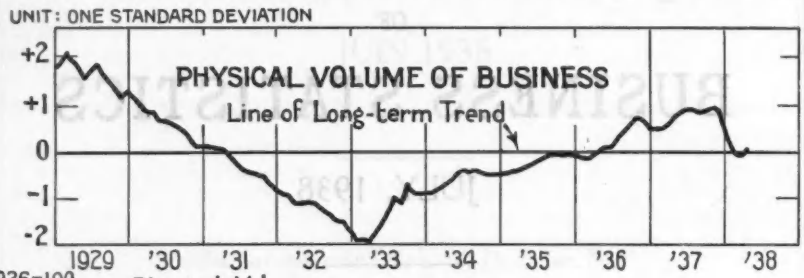
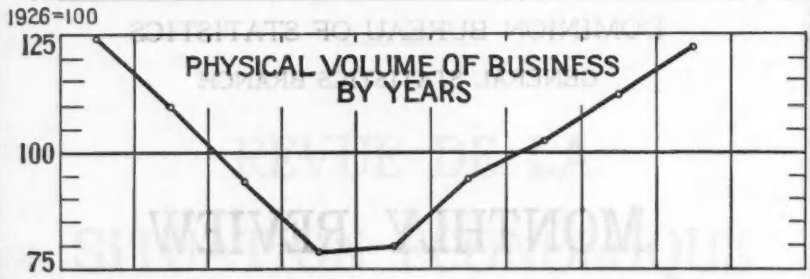
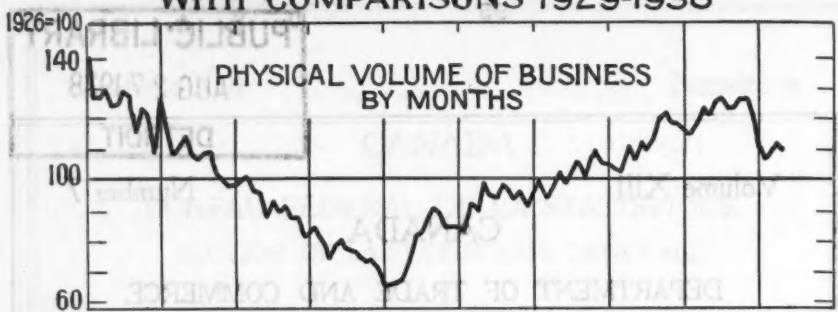
Published by Authority of the Honourable W. D. Euler, M.P.
Minister of Trade and Commerce



OTTAWA
J. O. PATENAUDE, I.S.O.
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1938

Price: One Dollar per year.

INDEX OF PHYSICAL VOLUME OF BUSINESS WITH COMPARISONS 1929-1938



MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII

OTTAWA, JULY, 1938

No. 7

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

The factors indicating the trend of economic conditions showed only slight changes in June, common stock prices and deposit liabilities rising slightly. Declines, on the other hand, were shown in wholesale prices, the physical volume of business and in capitalized bond yields.

The main influence in depressing the index of wholesale prices was the drop in grain due to favourable crop conditions. Prices of raw materials have shown considerable decline in recent months and an appreciable disparity is now being shown between finished goods and raw materials. The capitalized index of Dominion bond yields was only slightly lower than the maximum of recent years reached in May. A gain was shown in the deposit liabilities and the banking position remains particularly strong. A marked change was noted in the tenor of stock exchanges, common stock prices rising sharply in the latter part of the month.

The factors indicating the trend of mineral production were mostly reactionary in June. Copper exports amounted to 42 million pounds against 59 million in May, while nickel exports dropped from 16.9 million pounds to 9.4 million. A considerable decline was shown in zinc exports, the index retreating from 199 to 114. The exports of asbestos were 16,306 pounds against 19,057 and a considerable increase was shown in the imports of bauxite for the manufacture of aluminium.

A slight gain was shown in the production of wheat flour in the latest month for which statistics are available. A contraseasonal decline was shown in the manufacture of sugar, the index declining from 116 to 96. The increase in the production of factory cheese and creamery butter failed to meet seasonal expectations, while a decline was recorded in the export of canned salmon.

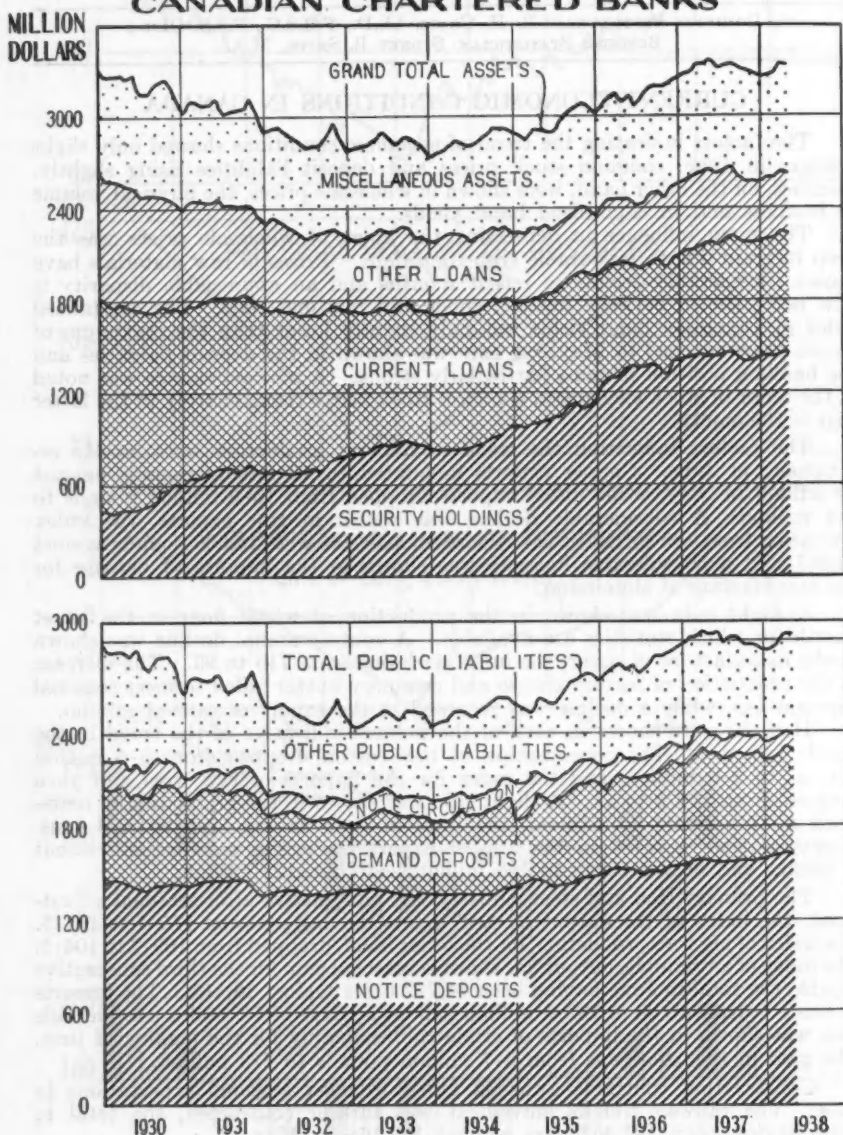
Declines were shown in each of the indexes indicative of the trend in the textile industry. The consumption of raw cotton dropped from 9.4 million pounds to 9.0 million, and the index for the imports of raw wool and yarn dropped from 114.5 to 57. A slight gain was shown in the production of newsprint after seasonal adjustment, the total in June having been 201,694 tons. A revival was recorded in the lumber export trade, the outward movement of planks and boards rising to 166 million feet from 125 million.

The primary iron and steel industry was more active after seasonal adjustment, the index of the output of steel ingots moving up from 175.4 to 181.5. The index of pig iron production, on the other hand, dropped from 109.7 to 104.5. The index of automobile output has shown a seasonal gain for the third consecutive month, the total in June having been 14,732 units against 18,115. The imports of crude petroleum were 137.6 million gallons against 133.0 and a considerable gain was shown in the imports of crude rubber mainly for the making of tires. The gain in this item was from 5.7 million pounds to 7.3 million.

Construction contracts awarded failed to meet seasonal expectations in June. The railway freight movement was further contracted, the total in June having been 187,467 cars against 190,164 in May.

Merchandise exports rose from \$72.8 million to \$78.3 million, the index, after seasonal adjustment, advancing from 86.4 to 96.9. Imports were down,

ASSETS AND LIABILITIES OF THE CANADIAN CHARTERED BANKS



the index off half a point at 82.2. Bank debits in June were \$2,730.1 million against \$2,462 million in May. A considerable gain was shown after seasonal adjustment, the index advancing from 104.4 to 125.8.

Gold Production

Canada's May production of gold, 381,098 ounces, set a new monthly record. April production was 368,439 ounces and the output in May, 1937, was 340,125 ounces. The months' output at \$35.22 per ounce was valued at \$13,421,955. In April the average was \$35.15 and the value \$12,950,631. In the first five months of 1937 Canada produced 1,827,475 ounces of gold, an increase of 12.2 p.c. over the corresponding period of 1937.

Newsprint

An increase of 15,188 tons was shown in June shipments of Canadian newsprint which totalled 208,476, compared with May shipments of 193,288 tons. Production was 201,694 tons against 207,678 tons, the previous month. A year ago the output had been 312,165 tons and shipments 303,632. During the month Canadian mills operated at 57 p.c. of capacity, against 58.7 p.c. in May and 56.7 p.c. in April. Canadian overseas sales increased to 52,257 tons in June from May's 28,639 tons.

Petroleum

Alberta oil production for the first five months of 1938 showed a large increase with a new record yield in May. In the five-month period, a total of 2,296,845 barrels of oil was produced, despite a 35 to 44 p.c. proration schedule. This compared with 768,630 barrels in the corresponding period of 1937 and 381,985 for the first five months of 1936.

Contracts awarded

While the half-year's total of construction contracts awarded was under that of the similar period of last year, \$80,656,000 against \$110,371,000, the aggregate was, nevertheless, the best of any comparable period of any other recent year back to 1931. The reduction this year from last year was about \$30,000,000, while the improvement as compared with the first half of 1936 was less than \$3,000,000. The placings in June, while being the best of any month in 1938 to date, and nearly \$2,400,000 greater than in May, nevertheless were almost \$10,000,000 below the same month in 1937. May was down over \$5,500,000 and April was \$9,000,000 lower than the same month of last year. Construction has not yet approached its old-time velocity and volume.

Wholesale Prices

While the general movement of wholesale prices tended to a lower level in June, there was a clearly discernible stiffening in certain basic commodities, including the principal non-ferrous metals and rubber. The grain markets responded to a favourable outlook and wheat prices dipped sharply, the index of grain falling from 78.7 to 74.1 in the last week of the month compared with 98.5 for a year ago, but still appreciably above 58.2 reached in the corresponding week of 1936. Reflecting the depletion in Western stocks and increased exports in 1937, as well as extremely well regulated marketings, cattle prices in Canada have been maintained at unusually high levels in recent months when compared with those ruling in the United States and elsewhere. The margin between cattle prices in Great Britain and the United States, our two export outlets, has become very narrow. Among the more important commodities to move lower during June were hides, milk products and vegetable oils, while raw cotton, eggs, livestock, rubber and copper advanced.

Canadian Public Finance. The Balance Sheet in Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons on June 16, 1938

Item	\$	\$	Item	\$	\$
LIABILITIES, March 31, 1938 (Estimated)			Assets, March 31, 1938 (Estimated)—Continued		
Bank circulation redemption fund.....		5,967,000	Canadian Government Railways working capital.....		16,772,000
Post Office Money Orders, etc.....		3,665,000	Deferred debts—		
Post Office Savings Bank Deposits.....		22,588,000	Unamortized discount and commission on loans.....		41,209,000
Insurance and superannuation funds—			Bond Holding Account.....		328,000
Government annuities.....	103,703,000		Loans, non-active—		
Insurance fund, civil service.....	11,585,000		Canadian National Railways Securities Trust.....		269,326,000
Insurance fund, returned soldiers.....	16,827,000		Canadian National Railway Stock.....		18,000,000
Retirement fund.....	9,126,000		Canadian National Steamships.....		13,858,000
Superannuation funds.....	56,151,000		Railway accounts (old).....		62,791,000
		197,392,000	Loans to Saskatchewan (Relief Acts).....		17,682,000
Trust funds—			National Harbours Board—		
Indian funds.....	14,082,000		Quebec.....	26,293,000	
Common school funds.....	2,677,000		Chicoutimi.....	3,796,000	
Contractor's securities deposits.....	1,157,000		Halifax.....	10,468,000	
Other trust funds.....	3,036,000		Saint John.....	16,003,000	
		20,952,000	Three Rivers.....	3,554,000	
Contingent and special funds.....		2,981,000	Montreal Jacques Cartier Bridge.....	3,313,000	
Outstanding cheques.....		9,885,000	Churchill.....	9,000	
London Loan Suspense (registered stock, 1958-63).....		8,988,000			63,436,000
Province Debt Accounts.....		9,624,000	Seed grain and relief advances.....		478,000
Interest due and outstanding.....		1,680,000	Soldier and general land settlement.....		16,653,000
Funded debt—			Miscellaneous advances.....		3,536,000
Unmatured loan sinking funds.....	3,248,900,000		Consolidated fund—		
Matured and outstanding.....	3,678,000		Balance, consolidated fund, brought forward from March 31, 1937.....	1,250,051,000	
		3,252,578,000	Excess of expenditure over revenue, fiscal year ended March 31, 1938 (estimated).....	10,503,000	
		3,536,300,000	Charges authorized by C.N.R. Capital Revision Act, 1937.....	392,919,000	
					1,653,473,000
Assets, March 31, 1938 (Estimated)					3,097,727,000
Active Assets—			Railway Accounts—		
Cash, working capital advances and other current assets.....		16,665,000	Canadian National Railways—		
Bank of Canada, class "B" shares.....		5,100,000	Advances, Financing and Guarantee Act, 1937.....	2,393,000	
Gold bullion account.....		16,000	Seneterre-Rouyn Railway.....	3,300,000	
Loans to provinces—			Trans-Canada Air Lines.....	1,500,000	
Housing.....	3,308,000		Temporary Loans.....	7,040,000	
Relief Acts.....	129,801,000		Loans for betterment of equipment.....	395,000	
Subsidy Account, Alta.....	499,000		Purchase of equipment.....	6,723,000	
		133,578,000			21,441,000
Loans to Foreign Governments—			Canadian Pacific Railway		
Greece.....	6,528,000		Loan for betterment of equipment.....	1,170,000	
Roumania.....	24,329,000		Loan for wages on special work program.....	444,000	
		30,854,000	Purchase of equipment.....	5,780,000	
Loans to National Harbours Board—					7,344,000
Montreal.....	60,114,000		Net debt, March 31, 1938.....		3,097,727,000
Vancouver.....	24,977,000				
		85,091,000	Capital Expenditures—		
New Westminster Harbour Commissioners.....		275,000	Public Works—		
Dominion Housing Act Loans.....		2,755,000	Canals.....	240,350,000	
Canadian Farm Loan Board.....		31,598,000	Railways.....	429,691,000	
Soldier and Land Settlement Loan to Canadian Broadcasting Corporation.....		42,233,000	Public Buildings, harbour and river improvements.....	288,507,000	
Loan to Canadian National Steamships.....		500,000	Military property and stores.....	13,050,000	
Seed Grain and Relief Advances.....		450,000	Territorial accounts.....	9,896,000	
		2,394,000			978,494,000

See the Monthly Review of March, 1937, for the balance sheet for March 31, 1937.

Cost of Living

Lower prices for fuel, clothing and sundries partly offset by moderate gains for foods, resulted in a slight decline in the general cost of living index for Canada from 84.2 in May to 84.1 in June.

Relief

Fully employable persons receiving relief in May numbered 154,000, a decrease of 28 p.c. from the same month of 1937, when the total was 214,618. The decrease from April, 1938, was 8.7 p.c. These figures exclude persons receiving agricultural relief. A total of 85,000 farmers, who together with their dependents, accounted for a farm population of 382,000 received agricultural aid for subsistence in May. This was a decrease of 2.5 p.c. from the preceding month but an increase of more than 27 p.c. over May, 1937. The preliminary grand total of all persons receiving material and agricultural aid was 961,000, a decrease of 6.2 p.c. from April and 7.4 p.c. from May, 1937.

Department Store Sales

Department store sales in Canada gained 7 p.c. in June over May and were only 3 p.c. lower than in June, 1937. The unadjusted index on the base 1930=100 was 77.8 for June, 1938, 72.9 for May and 80.5 for June, 1937. After adjusting for differences in number of business days, sales in June advanced about the usual seasonal amount from May while the 3 p.c. decline below June a year ago is about on a par with the average decrease for the first six months of this year compared with the similar period of 1937.

Stock Prices

The upward movement of the stock markets in the latter part of June was reflected in a sharp gain in valuations reported by the Toronto Stock Exchange of its listed stocks. At the end of June, valuation of all stocks was \$4,734,265,343, a gain of \$345,368,671 as compared with the total one month before. In the month of May there had been a decline of \$130,000,000. In contrast to the low point, March 31, valuations at the end of June represented a gain of \$648,461,701. Base metals in June rose \$186,856,319 to \$1,224,979,588. Senior gold stocks continued their rise with a further gain of \$8,548,301 to \$440,541,718, while junior golds and prospects also advanced.

Common stock prices came to life in the third week of June to stage the most impressive rally of the current year, an upswing which has continued to the time of writing. All major stock groups contributed to the June rise, carrying market averages up to mid-March levels. The extent of the movement may be judged from daily general price indexes which advanced from 94.7 on June 17 to 104.7 on the 29th. Mining issues made steady headway until June 17, when gold stocks were affected by the drop in the London price. Base metals were strongly upward and carried the general mining stock price index close to its highest level of the year at 145.6 on June 30.

Dividend Payments

Dividend payments by Canadian corporations in the month of July showed a reduction of about 5 p.c. According to an unofficial analysis, the 157 companies scheduled to make payments will distribute an aggregate total of nearly \$26.8 million. This compared with \$28.2 million in July, 1937, and represents a decline of \$1.4 million, or about 5 p.c.

International Trade in Securities

The volume of Canada's international trade in securities during the month of May showed a decline of about 20 p.c. from the volume for April. Most

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces	4,564	8,050	17,246	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810
Quebec	26,956	33,039	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875
Ontario	65,931	81,386	166,876	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,061	32,177	58,671
Manitoba	1,010	2,302	4,065	4,082	2,513	1,540	851	368	146	187	399	734	1,330
Saskatchewan	604	1,157	1,610	1,193	751	389	190	78	30	10	80	217	551
Alberta	245	884	3,248	2,787	776	277	109	80	68	35	80	113	287
British Columbia	10,539	11,065	22,312	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609
Total	109,855	137,983	302,441	314,234	197,795	96,872	59,414	33,908	25,887	24,192	29,241	51,841	99,133

2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Prince Edward Isl.			1										
Nova Scotia		2		1	2	4	2	1	2		2		1
New Brunswick			3	2		1	3		4	5	2	3	3
Quebec	22	24	24	28	26	31	32	41	33	41	44	18	45
Ontario	40	30	16	23	28	18	34	20	29	26	33	16	30
Manitoba	6	10	4	4	4	3	4	5	4	12	8	4	7
Saskatchewan	7	4	3	6	2	2	6	2	1	2	6	3	6
Alberta	2	2		1	2	1	2	3		11	3		
British Columbia	1	4	1	1		3	4		4	2	3		1
Total Canada	80	76	56	67	63	64	89	74	77	99	101	47	93

3. INDEXES OF INDUSTRIAL PRODUCTION* 1929=100

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Canada	99-0	102-5	102-7	99-8	100-1	104-1	104-8	98-3	89-1	84-3	86-5	89-6	88-3
United Kingdom													
Economist	109-1	109-6	108-1	110-1	110-1	109-6	109-1	107-7	108-1	106-7	103-8	101-4	100-0
United States	99-2	95-8	95-8	95-3	93-3	86-6	74-8	70-6	67-2	66-4	66-4	65-5	64-4
Germany	117-9	117-5	117-3	119-4	123-2	123-9	125-4	120-0	114-6	118-7			
Austria	104-0	112-0	113-0	112-0	115-0	112-0	108-0	103-0	91-0				
Belgium	87-5	90-1	87-2	83-0	88-3	88-1	84-5	80-9					
Bulgaria	111-4	124-4	132-7	139-7	140-1	190-6	190-5	134-9	94-9	115-3			
Denmark	138-0	135-0	134-0	133-0	132-0	131-0	131-0	130-0	130-0	131-0	135-0		
Estonia	139-1	131-1	153-8	148-6	147-6	151-0	152-6	133-0	135-0	130-0	150-0		
Finland	129-2	137-5	151-7	151-7	157-5	158-3	149-2	146-7	156-7	154-2	158-3		
France	83-8	82-2	79-7	71-1	78-8	82-5	85-3	85-3	81-5	79-7	78-7		
Italy	106-9	91-6	86-1	93-6	108-0	107-6	105-8	103-1	96-7	103-0			
Japan	173-9	170-6	173-1	166-1	166-7	176-9	178-1	177-9					
Norway	127-0	133-5	114-5	132-5	128-2	127-4	142-1	126-8	126-4	139-6	132-3		
Netherlands	97-5	97-5	102-5	92-2	83-3	75-9	79-9	85-8	87-0	88-9	81-5		
Poland	85-7	84-6	86-7	87-6	85-5	85-5	87-1	88-5	89-2	93-6	95-5		
Sweden	148-0	150-0	150-0	153-0	154-0	155-0	154-0	153-0	149-0	149-0	149-0		
Czechoslovakia	99-8	98-7	97-1	98-2	97-8	97-6	96-9	95-1	88-6	84-7			
Greece	146-2	151-8	153-5	156-1	161-4	153-6	160-1	154-8					
Chile	129-3	130-1	127-4	134-3	140-3	144-6	144-4	134-0					
Latvia	142-2	147-1	151-0	155-9	156-9	212-7	200-8	193-1	150-8	165-7			

*Source: Monthly Bulletin of League of Nations.

4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923-25=100

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Combined index (quantity)	169	166	170	172	190	187							
Coffee	466	445	432	420	421	441							
Cotton	155	148	144	145	179	182	187	194	205	211	218	224	
Rubber	225	239	242	249	254	261	274	284	297	307	323	325	
Silk	192	190	188	190	156	179	178	176	166	168	172	169	
Sugar	163	166	168	156	197	180	183	192	197	196	200		
Tea	94	94	88	93	92	99	111	116	119	117	107		
Tin	93	87	100	101	93	93	92	101	91	88	96	100	
Wheat	88	81	109	120	124	115	119	120	114	114	110		

of this contraction was in the repurchases by Canada of Canadian bonds with the consequence that the direction of the trading changed, total sales to all countries exceeding total purchases by almost \$3 million. Approximately 38 p.c. of all transactions were in Canadian bonds and debentures, while transactions in Canadian common and preference stocks represented about 35 p.c. of total sales and purchases.

During the first five months of 1938, the volume of Canada's international trade in securities exceeded \$258 million. Net sales to all countries were more than \$7 million; net sales to the United States were nearly \$8 million; to countries other than the United States and the United Kingdom, net sales were over \$4 million; net purchases from the United Kingdom during the same period exceeded \$5 million. Net sales to all countries of Canadian stocks exceeded \$9 million; net sales were recorded also in common and preference stocks of companies in the United States, the United Kingdom and other countries, in the Dominion and Provincial government bonds and outstanding government issues of the United Kingdom. Canada purchased on balance Canadian Municipal, guaranteed and unguaranteed railway and corporation bonds, United States corporation bonds and outstanding issues of "Other Countries."

Dominion Government Revenues

Total ordinary revenues of the federal government in June were \$34,005,405 compared to \$36,668,741 in June 1937. Special receipts brought the corresponding totals to \$34,144,332 and \$36,977,297, respectively. Total ordinary expenditure in June was \$23,167,664 compared to \$26,326,585 in June, 1937. Special expenditures also declined as did the expenditures on government-owned enterprises.

Tenders were accepted by the Bank of Canada for \$30,000,000 in Dominion Treasury bills due October 14, 1938, at an average discount price of 99.87826 to yield an average of .489 p.c.

Public Debt of Canada

A comprehensive study prepared by the Finance Statistics Branch of the Bureau shows that the total aggregate net direct debt of the Dominion, Provincial and Municipal governments circa 1937 amounted to \$5,699,070,680, with guaranteed indirect debt of the Dominion and Provincial governments totalling an additional \$1,463,092,433. No figures are available as to indirect debt of municipalities in Canada. The combined total represents an indebtedness of \$7,162,163,113. Of the gross bonded municipal indebtedness totalling \$1,447,611,328, approximately 75 per cent was attributed to the cities. On a per capita basis the net direct debt figure represents an average of \$512, while the grand aggregate of public net debt and guaranteed or indirect debt stands at \$644 per inhabitant.

Conditions in the United States

The volume of industrial production in the United States increased slightly in June, improvement having been shown week by week. A spectacular development was the advance in stock prices, the gain during the month having been 20 p.c. The declines following February 25 were offset by the recent advance. The index of industrial raw material prices moved up 5.6 p.c. in the two weeks ended June 28. These upward movements in industrial production and prices were the first indications of improvement in the general business situation in the 10 month period. Steel operations increased week by week contrary to the usual seasonal movement. Demand for lead and zinc improved during the month. Lead and zinc quotations consequently were raised several times

during the last of June advancing from 4 cents per pound to 4.75 and to 4.50 cents, respectively. Construction contracts, after seasonal adjustment, dropped back to about the level prevailing in the first four months of the year and was about 25 p.c. below the level of a year ago. Automobile production after seasonal adjustment, showed decline for the 8th consecutive month. Freight carloadings increased $2\frac{1}{2}$ p.c., the revenues of Class I railways increasing by \$4 $\frac{1}{2}$ million. Crop prospects were reported on July 1, as the best for the corresponding season in any year since 1929.

United Kingdom

The current industrial situation in the United Kingdom shows a marked slowing up on the recession movement. On the political side there is the development of a better and quieter atmosphere in Europe while on the economic side the rise in British prices during the latter part of June is significant. Employment figures show little change between April and May. The total number of employed in May was 11,375,000, about the same as the corresponding month in 1937. Unemployment, however, has increased during the year from 1,396,800 to 1,779,000. Coal production and exports were well maintained during May, but new orders would be appreciated. The iron and steel trades are still active, with a tendency to increase inventory. The textile trades with the exception of rayon were rather dull. The building industry remains active, with no apparent indications of any approaching recession. Carloadings were off but electric power consumption is increasing. The stock market, in sympathy with the upswing on the American exchange, displayed a much improved tone towards the end of June. In the price field, cotton, rubber, tin, lead, copper, gold, silk, jute, wheat, sugar and chemicals among the leading commodities showed marked recovery in the last week of June, offsetting the general declines noted in the first two weeks of the month.

DOMINION BUREAU OF STATISTICS,
July 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Physical Volume of Business.....	126.0	126.5	123.4	123.8	127.4	127.0	121.4	111.8	106.7	106.8	112.4	110.7	108.3
INDUSTRIAL PRODUCTION.....	120.6	120.9	127.2	127.5	132.6	133.5	125.2	113.8	107.4	110.2	114.2	112.5	109.2
Mineral Production.....	201.3	215.3	212.3	203.8	185.9	207.9	183.8	179.1	188.9	195.7	212.7	199.4	176.0
Copper exports.....	427.8	325.8	484.1	425.1	305.1	491.7	303.3	428.1	431.4	488.2	726.7	627.6	490.5
Nickel exports.....	266.6	262.2	446.4	371.0	367.6	426.6	395.5	356.4	331.9	350.1	259.8	269.5	150.2
Lead production.....	121.0	123.6	169.6	170.5	169.2	141.1	118.6	175.0	128.1	158.0	146.9	149.0	.....
Zinc exports.....	216.3	317.6	263.6	181.7	205.6	274.1	186.8	230.5	193.6	169.8	178.1	199.2	113.7
Gold shipments.....	259.9	239.1	253.4	243.3	237.7	235.0	259.7	216.6	234.0	278.4	282.6	272.8	287.2
Silver shipments.....	93.4	115.9	113.1	97.3	90.1	104.8	72.3	102.6	105.3	168.7	122.9	41.7	118.6
Asbestos exports.....	131.2	158.3	171.8	141.8	129.8	142.6	109.3	101.1	88.7	95.8	198.7	166.5	124.4
Bauxite imports.....	579.7	948.3	370.8	826.8	509.1	366.1	860.8	118.1	145.0	112.7	130.9	70.9	84.3
Coal production.....	97.4	109.3	112.1	101.2	91.9	89.5	94.7	89.2	101.2	94.8	83.8	94.7	84.5
Manufacturing.....	125.1	127.2	121.1	122.9	133.6	132.4	120.5	108.6	101.3	101.8	103.2	104.7	103.3
Foodstuffs.....	96.0	99.5	100.7	105.3	110.0	109.5	102.5	95.4	89.5	93.8	95.9	101.4	96.1
Flour production.....	69.7	71.9	63.3	80.9	70.7	66.9	78.5	69.7	68.3	69.9	56.5	60.6	.....
Oatmeal production.....	24.2	19.8	29.4	44.1	26.2	37.2	64.1	40.1	53.4	38.7	46.1	27.6	.....
Sugar manufactured.....	67.1	66.7	83.0	94.9	103.8	123.5	103.7	42.4	38.8	46.2	52.3	115.9	96.3
Inspected slaughtering.....	153.1	149.6	143.7	155.2	149.8	156.9	147.2	137.6	132.2	141.9	131.7	128.0	123.9
Cattle.....	151.8	151.0	160.7	175.4	156.4	154.2	138.8	135.3	135.3	146.7	136.1	147.1	143.6
Sheep.....	154.0	148.9	132.6	141.3	148.5	158.8	156.9	170.4	174.4	134.6	112.3	144.9	136.6
Hogs.....	137.1	136.2	133.0	150.1	142.5	140.0	134.1	126.6	127.4	135.1	150.7	156.5	148.0
Creamery butter.....	80.8	76.7	72.6	69.7	62.8	53.8	57.7	50.4	54.4	57.2	71.8	84.8	73.3
Factory cheese.....	53.4	53.8	30.9	106.7	122.3	101.3	101.3	145.7	69.3	83.6	72.2	103.9	65.5
Salmon exports.....	166.7	161.3	178.6	180.5	177.8	185.9	198.0	170.1	182.8	191.5	168.9	168.7	166.8
Tobacco.....	70.2	64.5	65.6	67.2	64.4	77.0	106.1	99.4	97.1	93.5	80.0	73.2	72.3
Cigarette releases.....	208.4	202.7	226.7	228.1	225.9	233.1	238.8	209.1	224.0	236.9	234.7	211.7	209.3
Rubber imports.....	124.9	122.3	111.0	105.9	96.0	103.5	114.6	125.9	115.2	112.3	109.1	102.4	177.0
Boots and shoes production.....	172.7	134.9	78.2	158.8	135.0	109.4	99.8	110.0	108.1	130.8	108.8	108.4	95.4
Textiles.....	153.7	137.8	55.7	161.1	125.5	110.4	108.1	117.6	102.6	128.7	104.9	108.6	104.8
Cotton yarn imports.....	111.2	113.1	126.2	137.8	94.2	109.0	92.2	80.8	84.4	78.7	106.4	88.0	77.9
Wool, raw and yarn.....	285.5	128.7	167.2	155.9	195.3	104.7	60.9	84.3	130.3	159.8	128.0	114.5	57.2
Forestry.....	143.8	139.2	136.7	153.3	133.8	127.5	135.1	109.7	111.3	103.2	100.4	91.9	96.7
Newsprint.....	156.7	156.7	198.3	204.3	188.4	184.3	193.2	149.0	148.8	136.8	124.9	124.3	127.0
Wood pulp exports.....	100.6	84.0	77.5	113.8	73.3	76.3	67.9	77.6	75.8	73.2	81.9	64.8	79.1
Planks and boards exports.....	119.2	84.0	56.1	95.3	84.3	65.3	11.8	107.7	136.6	130.1	107.2	29.9	21.3
Shingles exported.....	127.9	137.7	111.3	89.1	122.9	138.4	112.3	110.0	91.3	81.9	84.1	86.8	89.8
Iron and steel.....	197.8	194.7	203.5	197.9	187.7	180.4	154.5	157.7	149.8	161.2	161.7	175.4	182.2
Steel production.....	127.1	134.0	117.2	129.3	158.9	137.6	125.1	111.0	101.5	104.8	108.5	109.7	104.5
Iron and steel imports.....	91.8	94.9	97.2	108.7	128.9	118.4	100.1	82.8	72.0	68.3	72.3	68.6	61.2
Automobile production.....	119.6	113.0	91.3	82.2	101.2	133.5	102.9	114.5	80.1	95.2	64.2	66.1	71.9
Coke production.....	231.1	288.9	240.1	263.1	275.6	283.4	190.2	143.2	141.8	167.6	213.3	223.3	200.2
Crude petroleum imports.....	63.3	48.4	52.6	55.6	53.7	47.9	63.7	48.5	36.5	53.4	57.4	49.4	50.2
Construction.....	74.1	52.8	60.9	59.0	61.0	49.1	76.0	56.3	39.3	60.6	66.0	53.8	53.7
Contracts awarded.....	36.2	37.4	31.9	47.0	35.6	44.9	33.1	28.8	29.3	35.3	38.8	34.8	41.5
Building permits.....	96.2	95.9	95.7	94.8	93.9	93.4	93.3	93.2	93.1	92.9	92.2	91.9	91.5
Cost of construction.....	239.8	233.7	231.1	226.0	224.3	230.2	231.8	219.7	215.9	222.5	212.6	210.2	209.8
DISTRIBUTION.....	112.5	113.6	112.2	113.0	112.3	111.6	110.5	106.7	104.5	104.7	107.2	108.5	108.5
Trade employment.....	78.6	85.8	82.7	85.1	77.0	79.5	84.4	77.2	75.0	71.4	71.8	68.7	79.8
Carloadings.....	99.6	97.5	97.9	101.6	110.8	108.4	90.0	84.8	79.6	79.1	88.2	81.7	79.8
Imports.....	121.3	106.1	115.6	103.9	96.7	102.7	81.9	91.8	80.4	80.3	97.8	86.4	96.9
Exports.....	121.8	121.9	117.0	114.9	113.1	118.9	113.7	107.7	100.8	104.4	108.7	102.4	100.3
PRODUCERS' GOODS.....	124.9	125.7	124.5	127.1	135.7	131.3	123.4	111.0	107.9	110.3	111.4	114.1	111.4
CONSUMERS' GOODS.....	124.9	125.7	124.5	127.1	135.7	131.3	123.4	111.0	107.9	110.3	111.4	114.1	111.4
MARKETINGS—													
GRAIN AND LIVESTOCK MARKETS													
Dogs.....	29.3	45.7	57.6	88.1	55.3	57.2	35.5	37.6	25.7	29.7	38.3	41.1	20.6
Grain Marketings.....	12.7	26.6	43.4	79.3	54.8	40.3	26.2	29.8	14.0	17.4	31.0	34.1	8.2
Wheat.....	13.5	27.9	39.3	76.2	50.6	47.0	23.0	25.5	14.0	17.9	33.2	35.1	7.8
Oats.....	23.2	31.5	11.6	43.5	10.0	46.4	58.4	83.2	10.6	11.8	21.7	34.3	23.5
Barley.....	1.5	19.6	153.2	211.2	46.5	112.1	77.1	85.3	25.5	24.6	24.6	27.8	10.0
Flax.....	3.3	4.5	0.7	3.0	1.5	15.6	10.4	1.6	0.3	0.5	2.6	0.8	1.4
Rye.....	4.2	15.2	59.9	38.3	23.4	96.8	11.2	7.6	2.2	10.4	13.8	10.1	3.2
Live Stock Marketings.....	103.6	131.0	121.1	116.4	93.0	92.6	77.1	72.7	77.8	84.5	70.7	72.5	75.9
Cattle.....	104.5	144.2	132.0	118.0	94.1	80.4	70.6	67.6	78.9	89.5	71.2	76.2	81.4
Calves.....	160.0	178.9	196.8	171.4	144.4	138.5	120.3	134.3	134.4	150.5	146.1	135.3	136.9
Hogs.....	97.0	105.2	94.3	107.5	85.4	89.3	78.6	67.9	64.9	65.9	57.8	58.5	56.5
Sheep.....	79.6	99.2	95.2	102.3	79.9	109.6	105.6	109.0	97.9	85.5	77.6	80.5	82.8
Cold Storage Holdings.....	174.1	148.2	139.9	136.3	137.2	138.5	138.1	135.1	137.2	133.4	131.3	127.8	128.3
Eggs.....	114.8	115.9	109.3	103.0	96.6	95.0	106.9	116.4	128.4	132.4	133.0	130.6	95.2
Butter.....	220.9	208.7	194.2	192.6	204.3	196.7	189.9	187.3	166.0	143.4	139.0	276.2	430.1
Cheese.....	142.5	126.7	110.6	113.6	119.9	118.1	132.9	127.1	141.9	148.2	148.8	140.7	170.1
Beef.....	122.2	117.0	119.2	137.5	158.4	163.4	165.5	139.6	148.3	135.2	124.5	120.6	114.0
Pork.....	136.0	129.5	122.7	106.0	104.5	118.1	120.9	117.1	123.9	112.5	111.9	116.0	103.3
Mutton.....	250.4	204.1	187.1	233.4	143.6	88.8	95.1	94.3	114.1	115.6	109.4	100.3	101.3
Poultry.....	286.0	306.3	320.2	284.0	264.3	270.5	177.6	152.8	123.0	144.9	143.6	149.6	163.3
Lard.....	49.1	55.9	55.9	49.6	42.8	46.7	60.6	65.1	64.9	51.0	58.7	71.7	59.7
Veal.....	210.6	219.1	234.1	251.9	289.1	243.8	243.7	202.5	199.8	173.9	150.7	190.5	216.8

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
CANADA—													
Contracts Awarded.....\$000	30,370	21,455	24,831	21,715	20,170	14,716	10,794	9,140	6,532	10,418	15,028	18,590	20,928
Building Permits.....\$000	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560
Electric Power, 000,000 K.W.H.	2,353	2,188	2,197	2,204	2,365	2,418	2,458	2,280	2,086	2,258	2,064	2,083	1,973
Employment Average, 1926=100	119-1	120-0	122-2	125-7	125-2	121-6	113-4	110-4	107-8	105-0	107-4	111-9	113-5
Bank Debts.....\$000,000	2,992	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,710	2,371	2,401	2,462	2,731
Sales of Life Insurance.....\$000	37,316	32,043	27,691	27,314	33,365	37,901	35,459	30,291	30,935	32,495	29,634	29,902	35,120
MARITIME PROVINCES—													
Contracts Awarded.....\$000	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127
Building Permits.....\$000	254	551	187	302	92	250	173	84	94	203	210	302	386
Electric Power, 000,000 K.W.H.	79	77	83	76	80	81	84	68	69	71	68	68	74
Employment Average, 1926=100	135-6	134-3	135-4	134-6	127-3	122-5	115-8	112-3	108-3	103-6	107-3	110-9	116-7
Bank Debts.....\$000,000	53-9	60-0	57-9	58-1	56-6	58-9	70-5	52-6	45-0	49-7	50-4	53-2	55-3
Sales of Life Insurance.....\$000	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354
QUEBEC—													
Contracts Awarded.....\$000	9,093	7,280	11,731	6,546	6,987	6,102	5,036	3,773	2,605	2,793	4,238	6,175	5,487
Building Permits.....\$000	1,303	693	774	1,193	851	1,032	1,010	818	407	924	844	1,248	999
Electric Power, 000,000 K.W.H.	1,180	1,120	1,103	1,106	1,206	1,253	1,253	1,194	1,224	1,224	1,078	1,064	1,019
Employment Average, 1926=100	118-0	120-5	124-5	127-3	130-5	129-6	119-7	114-5	110-1	107-4	112-6	120-4	119-9
Bank Debts.....\$000,000	882	918	876	928	950	923	1,043	770	679	777	761	801	906
Sales of Life Insurance.....\$000	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,570	8,606	8,131	8,938
ONTARIO—													
Contracts Awarded.....\$000	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301
Building Permits.....\$000	2,784	2,774	2,193	2,568	2,211	2,627	1,852	828	1,088	1,366	1,642	2,728	2,645
Electric Power, 000,000 K.W.H.	696	695	706	691	723	722	715	661	573	636	568	617	585
Employment Average, 1926=100	123-2	122-2	125-0	130-4	130-4	125-8	117-5	113-2	113-7	109-6	109-9	112-5	114-0
Bank Debts.....\$000,000	1,881	1,178	1,150	1,131	1,237	1,342	1,428	1,140	1,080	1,118	1,093	1,116	1,303
Sales of Life Insurance.....\$000	15,958	14,123	11,631	11,973	14,722	16,321	15,407	14,336	14,552	15,126	13,227	13,264	16,246
PRAIRIE PROVINCES—													
Contracts Awarded.....\$000	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	251	1,707	2,110	1,214	1,341
Building Permits.....\$000	701	344	494	260	717	311	181	96	127	243	1,356	503	1,289
Electric Power, 000,000 K.W.H.	146	145	145	165	190	193	205	199	199	173	168	169	147
Employment Average, 1926=100	104-0	106-6	109-4	107-6	106-2	100-5	96-2	91-7	92-2	89-4	91-5	97-0	99-8
Bank Debts.....\$000,000	893	394	352	450	494	435	253	325	233	271	354	344	312
Sales of Life Insurance.....\$000	4,679	4,055	3,517	3,332	4,283	5,101	4,491	3,536	3,530	3,617	3,267	3,896	4,439
BRITISH COLUMBIA—													
Contracts Awarded.....\$000	1,846	2,169	1,049	950	621	917	519	440	687	948	880	1,046	673
Building Permits.....\$000	965	547	614	589	631	705	312	550	647	820	828	1,794	1,243
Electric Power, 000,000 K.W.H.	154	151	158	165	166	166	171	168	149	162	157	164	148
Employment Average, 1926=100	117-1	116-9	121-2	117-9	111-5	107-5	97-8	96-4	96-2	100-2	102-8	105-1	1,080
Bank Debts.....\$000,000	175-7	170-5	177-1	168-4	168-5	167-1	177-5	156-8	138-5	154-0	142-8	147-4	154-1
Sales of Life Insurance.....\$000	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	April		May				June				July		
	30	7	14	21	28	4	11	18	25		2	9	16
Statistics of Grain Trade—													
RECEIPTS COUNTRY ELEVATORS—													
Wheat.....000 bushels.....	1,133	624	516	588	709	790	716	767	985	697	874	745	
Oats.....000 bushels.....	477	245	224	287	440	388	253	240	306	261	291	356	
Barley.....000 bushels.....	242	132	142	259	220	294	152	155	200	159	159	143	
Flax.....000 bushels.....	1	1	1	2	3	2	3	2	6	4	5	6	
Rye.....000 bushels.....	5	4	6	3	4	4	2	1	2	2	3	13	
VISIBLE SUPPLY—													
Wheat.....000,000 bushels.....	41-7	30-5	38-3	36-0	32-4	29-6	29-2	27-7	26-5	25-9	24-5	22-3	
Oats.....000 bushels.....	8,200	7,417	6,619	5,571	5,166	4,301	3,936	3,693	3,557	3,610	3,351	3,374	
Barley.....000 bushels.....	8,205	7,838	7,791	7,243	6,786	6,020	5,999	5,251	5,146	4,916	4,011	3,986	
Flax.....000 bushels.....	417	414	410	456	387	362	353	347	333	301	297	281	
Rye.....000 bushels.....	1,226	1,213	1,193	1,280	1,130	1,127	1,112	1,139	1,039	1,016	1,002	996	
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.													
Wheat No. 1 Man. Nor. per bush....	126/1	118/4	116/7	115/1	111	118/1	113/4	116/6	113/6	105/4	98/8	100/1	
Oats No. 2 C.W.	47/6	46	51/1	49/7	47/5	44/3	43/6	45	46/7	45/7	44/5	44/1	
Barley No. 3 C.W.	55/4	56/4	58-7	57	53/7	53/4	53/6	49/6	53/4	50/6	48/3	47/6	
Flax No. 1 C.W.	133/6	150/5	152/4	150/6	139/6	136/4	138/1	143/7	146/5	146/5	143/2	145/7	
Rye No. 2 C.W.	61/1	59/5	60	57/7	53/6	51/6	53	53/7	53/5	51/4	48/7	49/7	

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	April					May					June					July				
	30	7	14	21	28	4	11	18	25	2	9	16	23	30	6	13	20	27	3	10
Sales and Prices of Live Stock—																				
SALES ON STOCKYARDS—																				
Cattle.....No.	12,727	12,401	12,607	13,045	11,323	13,301	11,054	11,078	12,298	12,574	15,331	12,004	11,040	11,585	11,540	12,222	12,288	11,618	11,487	12,403
Calves....."	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"	"
Hogs....."	14,256	13,725	12,410	11,975	11,774	13,050	10,148	10,429	12,474	8,847	10,761	14,256	13,725	12,410	11,975	11,774	13,050	10,148	10,429	12,474
Sheep....."	2,090	2,653	2,621	2,591	2,474	3,453	5,073	6,102	5,809	5,269	7,238	2,090	2,653	2,621	2,591	2,474	3,453	5,073	6,102	5,809
PRICES AT TORONTO—																				
Steers, medium.....per cwt. \$	5-69	5-79	5-82	6-13	6-37	6-62	6-57	6-71	6-85	6-67	6-44	5-69	5-79	5-82	6-13	6-37	6-62	6-57	6-71	6-85
Calves, good veal....."	8-47	8-01	7-90	8-25	8-60	8-16	7-90	8-08	7-38	7-25	7-62	8-47	8-01	7-90	8-25	8-60	8-16	7-90	8-08	7-38
Hogs, bacon....."	9-94	9-94	9-93	10-23	10-44	10-69	10-10	10-87	11-24	11-56	11-70	9-94	9-94	9-93	10-23	10-44	10-69	10-10	10-87	11-24
Lambs, good handweights....."	10-00	10-06	10-89	11-27	10-31	9-45	12-98	11-68	10-50	10-65	11-36	10-00	10-06	10-89	11-27	10-31	9-45	12-98	11-68	10-50
Carloadings—																				
Grain and grain products.....	5,590	4,662	5,212	4,908	4,212	3,558	3,257	3,519	3,447	3,004	4,398	5,590	4,662	5,212	4,908	4,212	3,558	3,257	3,519	3,447
Live stock.....	1,292	1,184	1,206	1,138	1,074	1,122	890	1,070	1,125	1,141	1,173	1,292	1,184	1,206	1,138	1,074	1,122	890	1,070	1,125
Coal.....	2,906	4,390	4,152	4,699	4,287	4,675	4,150	4,893	4,286	3,900	4,158	2,906	4,390	4,152	4,699	4,287	4,675	4,150	4,893	4,286
Coke.....	208	248	300	359	244	243	263	245	211	272	262	208	248	300	359	244	243	263	245	211
Lumber.....	1,496	1,712	1,804	1,764	1,634	1,798	1,879	1,828	1,970	1,711	1,852	1,496	1,712	1,804	1,764	1,634	1,798	1,879	1,828	1,970
Pulpwood.....	651	861	1,237	1,434	1,528	1,325	1,209	1,303	1,266	1,159	1,310	651	861	1,237	1,434	1,528	1,325	1,209	1,303	1,266
Pulp and paper.....	1,463	1,596	1,603	1,549	1,377	1,398	1,570	1,546	1,403	1,224	1,388	1,463	1,596	1,603	1,549	1,377	1,398	1,570	1,546	1,403
Other forest products.....	1,546	1,405	1,534	1,664	1,360	1,776	1,726	1,581	1,418	1,581	1,282	1,546	1,405	1,534	1,664	1,360	1,776	1,726	1,581	1,418
Ore.....	2,549	2,524	2,699	2,428	2,407	2,516	2,709	2,497	2,589	2,301	2,298	2,549	2,524	2,699	2,428	2,407	2,516	2,709	2,497	2,589
Mdse., L.C.I.....	13,098	13,182	12,792	12,540	10,955	12,404	12,106	12,506	12,523	10,653	12,739	13,098	13,182	12,792	12,540	10,955	12,404	12,106	12,506	12,523
Miscellaneous.....	13,433	13,054	13,029	12,368	11,377	12,303	11,608	11,939	12,716	10,806	12,485	13,433	13,054	13,029	12,368	11,377	12,303	11,608	11,939	12,716
Total cars loaded.....	44,234	44,818	45,568	44,941	40,455	43,118	41,466	43,177	43,364	38,372	43,446	44,234	44,818	45,568	44,941	40,455	43,118	41,466	43,177	43,364
Total cars received from connections.....	20,517	20,379	19,796	20,511	19,591	19,016	19,466	18,869	18,443	18,320	16,763	20,517	20,379	19,796	20,511	19,591	19,016	19,466	18,869	18,443
INDEXES OF CARLOADINGS, 1926=100—																				
Grain and grain products.....	80-50	64-93	66-24	58-94	58-27	39-95	41-80	46-94	45-42	64-11	65-07	80-50	64-93	66-24	58-94	58-27	39-95	41-80	46-94	45-42
Live stock.....	65-07	60-56	63-14	59-52	60-85	59-94	48-11	56-43	60-75	68-99	61-74	65-07	60-56	63-14	59-52	60-85	59-94	48-11	56-43	60-75
Coal.....	69-85	95-87	84-13	91-01	90-77	83-16	73-03	88-90	70-95	75-83	71-57	69-85	95-87	84-13	91-01	90-77	83-16	73-03	88-90	70-95
Coke.....	63-22	74-47	87-21	129-00	91-04	82-00	101-15	99-19	85-77	101-87	91-93	63-22	74-47	87-21	129-00	91-04	82-00	101-15	99-19	85-77
Lumber.....	39-18	44-04	46-84	43-74	41-55	43-45	44-07	42-31	44-78	43-65	43-07	39-18	44-04	46-84	43-74	41-55	43-45	44-07	42-31	44-78
Pulpwood.....	34-52	54-46	83-36	94-53	87-36	70-97	61-18	59-61	56-64	55-91	56-05	34-52	54-46	83-36	94-53	87-36	70-97	61-18	59-61	56-64
Pulp and paper.....	61-15	67-74	65-30	64-46	60-53	59-21	66-38	64-39	58-92	62-48	62-78	61-15	67-74	65-30	64-46	60-53	59-21	66-38	64-39	58-92
Other forest products.....	52-67	46-14	51-65	56-31	47-50	58-65	53-39	57-80	55-73	54-52	43-56	52-67	46-14	51-65	56-31	47-50	58-65	53-39	57-80	55-73
Ore.....	101-68	159-44	105-68	136-33	133-50	129-86	134-11	121-69	125-07	116-11	124-92	101-68	159-44	105-68	136-33	133-50	129-86	134-11	121-69	125-07
Merchandise.....	73-95	74-55	73-29	72-48	72-17	72-25	71-04	73-42	73-71	70-86	74-09	73-95	74-55	73-29	72-48	72-17	72-25	71-04	73-42	73-71
Miscellaneous.....	66-68	80-17	85-98	80-67	79-82	77-84	74-05	74-31	79-71	77-26	77-49	66-68	80-17	85-98	80-67	79-82	77-84	74-05	74-31	79-71
Eastern Division.....	72-61	74-65	73-92	74-05	73-65	70-44	69-63	70-78	69-81	67-73	69-90	72-61	74-65	73-92	74-05	73-65	70-44	69-63	70-78	69-81
Western Division.....	80-53	73-77	77-93	71-19	67-83	63-78	59-50	62-67	66-78	69-84	69-90	80-53	73-77	77-93	71-19	67-83	63-78	59-50	62-67	66-78
Total for Canada.....	75-42	75-23	75-15	73-18	72-19	68-46	66-33	68-18	68-95	68-25	69-97	75-42	75-23	75-15	73-18	72-19	68-46	66-33	68-18	68-95
Indexes of Wholesale Prices—																				
Total.....	81-5	81-0	80-8	80-3	80-3	80-3	80-4	80-3	80-4	79-9	79-1	81-5	81-0	80-8	80-3	80-3	80-3	80-4	80-3	80-4
Vegetable products.....	81-0	80-2	79-8	79-0	79-0	79-2	78-7	79-4	79-1	77-4	74-7	81-0	80-2	79-8	79-0	79-0	79-2	78-7	79-4	79-1
Animal products.....	73-0	77-6	77-7	77-7	78-1	78-1	78-6	77-4	78-2	78-3	78-6	73-0	77-6	77-7	77-7	78-1	78-1	78-6	77-4	78-2
Textiles.....	67-7	67-7	67-7	67-7	67-5	67-4	67-4	67-1	67-3	67-4	67-5	67-7	67-7	67-7	67-7	67-7	67-5	67-4	67-4	67-3
Wood and paper.....	78-2	78-0	78-0	77-1	77-1	77-1	77-1	76-7	76-7	76-7	76-7	78-2	78-0	78-0	77-1	77-1	77-1	77-1	76-7	76-7
Iron and its products.....	102-5	102-5	102-4	101-5	101-5	101-5	101-5	101-4	101-4	101-3	100-8	102-5	102-5	102-4	101-5	101-5	101-5	101-5	101-4	101-3
Non-ferrous metals.....	70-2	69-9	69-6	68-0	67-1	67-1	67-5	67-1	69-1	69-5	70-1	70-2	69-9	69-6	68-0	67-1	67-1	67-5	67-1	69-1
Non-metallic minerals.....	85-9	86-6	86-6	87-1	87-1	87-1	87-1	87-1	87-1	87-1	87-1	85-9	86-6	86-6	87-1	87-1	87-1	87-1	87-1	87-1
Chemicals.....	80-4	80-4	80-4	80-4	80-4	80-3	80-3	80-1	80-1	80-1	80-1	80-4	80-4	80-4	80-4	80-4	80-3	80-3	80-1	80-1
Canadian farm products.....	79-9	78-5	78-1	77-5	77-3	77-4	76-9	76-9	77-3	75-0	72-2	79-9	78-5	78-1	77-5	77-3	77-4	76-9	76-9	77-3
Indexes of Stock Prices—																				
INDUSTRIALS—																				
Total (68).....	166-1	162-7	165-6	165-6	161-1	156-5	155-9	154-2	162-5	160-5	174-4	166-1	162-7	165-6	165-6	161-1	156-5	155-9	154-2	162-5
Machinery and equipment (8).....	106-6	105-0	109-3	108-6	104-7	104-0	104-6	104-7	106-8	117-3	122-7	106-6	105-0	109-3	108-6	104-7	104-0	104-6	104-7	106-8
Pulp and paper (7).....	16-1	15-5	16-3	16-2	14-9	14-2	14-6	14-2	16-7	20-5	23-4	16-1	15-5	16-3	16-2	14-9	14-2	14-6	14-2	16-7
Milling (3).....	82-0	79-4	82-3	87-1	86-3	81-1	82-1	82-5	87-0	88-1	88-9	82-0	79-4	82-3	87-1	86-3	81-1	82-1	82-5	87-0

II. Production

4. GENERAL MANUFACTURES

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
FLOUR MILLING													
MILL GRINDINGS													
Wheat.....000 bush.	4,046	4,542	4,927	4,713	6,418	6,037	6,474	4,552	4,137	3,819	4,409	3,592	4,417
Oats....."	700	640	711	837	1,128	1,201	1,522	1,192	1,089	1,042	946	714	645
Corn....."	270-0	274-4	249-6	231-0	219-8	308-3	247-9	225-1	222-1	235-3	279-0	259-8	188-7
Barley....."	68-5	72-0	70-6	85-6	130-9	138-3	139-2	124-4	108-2	133-3	115-9	99-0	73-5
Mixed grain....."	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201
MILL PRODUCTION													
Wheat flour: percent													
age of operation...	40-6	44-0	45-7	44-0	61-5	63-9	62-2	42-1	38-7	38-4	41-1	35-5	43-6
Quantity.....000 bbls.	900	1,001	1,067	1,043	1,488	1,469	1,449	1,011	921	849	999	794	978
Exports....."	348-0	390-0	335-0	288-6	306-7	336-6	405-9	337-7	295-8	272-5	301-7	184-7	297-1
Oatmeal.....000 lbs.	508-6	401-2	263-3	473-5	838-9	688-1	1,039-0	1,085-8	830-3	723-0	579-8	719-3	441-5
Roll flour....."	6,956	7,855	8,673	10,219	13,546	15,746	17,432	13,627	11,771	10,731	9,995	6,140	6,159
Corn flour, meal"	1,911	1,909	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046
Sugar Refining													
in 4-week periods													
000 lbs.	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18
RAW SUGAR													
Stocks on hand at	108,380	103,020	106,946	57,639	79,811	62,442	61,945	41,754	41,754	41,463	94,974	105,185	129,411
beginning of period	60,211	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079
Receipts.....													
Meltings and ship-	65,371	66,052	98,760	94,180	102,797	108,951	63,324	19,400	20,760	27,822	31,625	100,840	98,800
ments.....													
REFINED SUGAR													
Stocks on hand at	186,407	178,069	138,130	131,294	132,777	126,816	262,799	268,500	268,500	197,867	165,750	134,724	162,277
beginning of period	57,283	88,301	81,064	81,050	85,117	141,621	54,224	16,776	17,189	27,718	24,028	84,782	82,127
Manufactured.....	8,492	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276
Yellow and brown	65,775	67,278	92,364	91,123	107,860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408
Total manufactured	76,068	110,207	96,201	89,082	113,783	84,700	58,201	52,421	57,741	57,050	60,460	67,601	78,172
Total domestic sales	67,258	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022
Sales granulated.....	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,829	11,337	12,349
Yellow and brown	8,857	9,116	7,759	9,186	11,748	11,197	9,078	7,279	8,403	8,565	8,312	8,226	8,400
Total sales.....	76,112	110,218	96,209	89,630	113,821	84,978	66,563	52,840	58,007	58,147	60,581	67,961	78,423
Classification	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Tobacco Releases													
TOBACCO ENTERED													
FOR CONSUMPTION													
Tobacco, cut.....000 lbs.	1,953	1,890	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995
plug....."	317-6	316-6	299-1	313-9	315-6	298-0	283-6	223-9	244-8	281-0	243-0	276-6	312-6
Foreign raw leaf....."	595-2	589-1	509-6	583-4	489-1	534-8	386-6	350-2	340-2	393-8	428-1	437-3	406-7
Cigarettes.....000	628-7	654-3	664-0	627-1	578-7	578-0	539-6	446-3	476-3	529-3	555-7	592-8	631-5
Cigars.....000	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,829	11,337	12,349
Snuff.....000 lbs.	74,892	65,289	70,581	81,260	73,906	68,244	67,352	67,088	67,326	57,219	66,936	62,464	65,889
Boots and Shoes													
000 pairs													
LEATHER OR FABRIC													
UPPERS													
Wells.....	326-6	348-7	374-3	320-8	250-6	215-3	215-6	258-4	299-7	339-9	299-8	273-3	.....
McKays and all imi-	1,011-8	915-1	1,096-4	1,006-8	710-8	458-4	820-8	714-9	907-9	1,083-7	1,000-5	965-6	.....
tation wells.....													
Nailed, pegged,													
review or wire fast-													
ened.....	163-5	144-0	159-9	165-4	136-4	121-6	109-4	110-1	126-4	136-6	116-6	109-9	.....
Stitchdowns.....	381-1	258-1	196-2	217-4	229-4	235-1	208-0	247-7	275-4	312-9	319-2	331-6	.....
Total.....	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	.....
TOTAL FOOTWEAR													
Men's.....	678-8	632-6	635-7	591-6	573-0	512-4	477-6	451-8	543-0	652-6	566-8	512-5	.....
Boys' and youths'...	116-6	104-6	115-2	167-0	117-2	112-8	60-2	63-6	76-4	92-9	97-4	102-8	.....
Women's.....	1,013-2	982-9	1,174-7	1,108-0	888-6	697-1	617-9	690-1	834-7	985-3	933-7	931-8	.....
Misses' and Child-													
ren's.....	321-5	252-9	293-1	302-9	285-2	231-3	151-1	193-8	240-9	285-1	275-8	290-4	.....
Babies' and infants'...	90-1	82-2	102-7	96-7	120-1	69-2	48-6	62-3	82-4	93-6	86-1	86-3	.....
Total.....	2,226	2,056	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	1,990	1,924	.....
Cotton opened.													
Bales for con-	26,489	22,345	8,993	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,800	18,057
sumption.....000 lbs.													
Newspaper produc-	13,205	11,138	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007
tion.....000 tons													
Stocks.....000 tons	310-87	314-53	318-71	312-35	314-59	302-24	203-04	222-50	202-60	224-60	200-79	207-68	201-69
B.C. timber	67-44	79-90	85-26	89-55	81-32	47-77	34-55	106-39*	146-10	188-00	174-62	180-01	182-23
sawed, Mil. bd. ft.													
Dairy Production	262-3	309-6	306-1	334-5	313-0	271-4	224-9	144-9	70-7	132-3	204-6	286-2	309-1
Creamery butter													
000 lbs.	37,940	35,732	31,605	28,692	21,994	13,390	9,821	8,344	9,549	10,090	16,398	29,026	40,841
Factory cheese....."	24,842	24,635	21,743	19,695	14,003	4,259	1,091	694	558	685	1,721	11,413	21,984
Condensed milk													
000 lbs.	706	977	715	949	902	920	802	637	596	915	914	1,245	800
Evaporated milk													
000 lbs.	14,174	11,876	11,573	11,314	10,325	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199

* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Mineral Production—													
Metals—													
Gold..... 000 os.	340-1	344-9	347-5	348-5	348-1	358-8	352-8	361-7	361-1	340-8	376-0	368-4	381-1
Silver..... 000 os.	1,333	2,379	2,768	3,129	2,358	1,934	1,610	1,369	1,571	1,431	1,638	1,607	1,571
Nickel..... tons	9,231	10,480	7,896	10,331	9,511	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310
Copper..... tons	20,781	21,275	20,855	22,262	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215
Lead..... tons	17,092	16,638	15,661	20,295	20,438	20,385	16,912	13,187	18,761	13,393	17,588	17,703	.....
Zinc..... tons	15,496	17,553	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,882	17,582
Fuels—													
Coal..... 000 tons	1,078	1,068	1,138	1,233	1,410	1,710	1,665	1,594	1,463	1,401	1,215	870	1,017
Petroleum..... 000 bbls.	192-8	209-2	241-7	288-9	298-8	342-5	341-5	408-9	457-9	411-2	480-8	464-3	506-1
Natural gas..... 000 M cu. ft.	1,866	1,421	1,297	1,310	1,675	2,361	3,050	3,853	4,026	4,013	2,929	2,929	2,128
*Non-Metals—													
Asbestos..... tons	37,836	35,341	35,194	36,881	39,211	33,471	37,625	38,080	16,845	12,177	22,281	24,642	31,007
Gypsum..... 000 tons	113-0	162-0	125-8	116-8	146-6	114-4	95-1	71-2	6-2	5-6	6-9	49-6	110-5
Feldspar..... tons	1,224	1,801	2,488	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586	.....
Salt (commercial)..... tons	24,343	24,841	23,487	20,011	25,922	23,128	32,520	13,697	11,575	12,208	13,650	27,419	.....
*Structural Materials—													
Cement..... 000 bbls.	557	753	833	909	928	771	413	197	132	143	233	354	545
Clay products..... \$ 000	380	486	512	486	496	469	442	239	145	148	198	265	380
Lime..... tons	49,511	47,114	45,804	44,178	42,126	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756

*Sold or used.

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Iron, Gold and Silver													
Pig iron production..... 1. tons	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375
Ferro-alloys production..... 1. tons	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	5,686	5,441	4,068
Steel ingots and castings..... 000 l. tons	118-74	122-97	126-70	114-62	114-53	110-69	98-33	107-75	98-98	118-68	116-45	114-96	109,401
Shipments..... 000 os.	350-1	327-9	358-4	354-3	363-9	342-8	295-3	359-0	333-3	400-2	364-4	355-0	358-5
Gold..... 000 os.	371	220	332	320	251	152	54	.....	.....	.....	.....	.....	.....
non-monetary exports..... 000 os.	12,945	7,683	11,574	11,185	6,737	5,328	1,886	.....	.....	.....	.....	.....	.....
Silver..... 000 os.	1,294	1,853	2,322	2,328	2,375	2,135	1,322	1,712	1,428	3,330	1,208	895	1,643

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
TOTALS FOR CANADA:													
Water.....	000	000	000	000	000	000	000	000	000	000	000	000	000
Fuel.....	2216119	2147462	2155764	2161179	2318705	2366634	2409835	2242026	2020785	2221777	2030477	2049165	1938562
Total.....	39,219	40,593	42,361	43,112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,593
Exports.....	2255338	2188055	2197725	2204291	2365032	2414675	2457996	2280353	2057598	2258197	2063801	2081935	1973155
Provincial Consumption:	158,657	164,057	162,617	143,441	142,735	145,549	159,093	157,832	123,064	144,001	135,616	155,292	158,314
DELIVERIES TO													
BOILERS													
New Brunswick.....	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174
Quebec.....	491,593	411,041	390,056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898	310,965	270,482
Ontario.....	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710
Prairie Provinces.....	21,268	20,513	18,958	21,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,904	15,190
British Columbia.....	503	472	607	495	497	550	543	448	396	317	296	282	308
Total.....	600,398	513,534	491,409	487,348	566,436	636,633	669,451	568,978	501,964	544,966	450,968	423,902	356,864
Daily Average													
TOTALS FOR CANADA:	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,652
Water.....	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	1,315	1,174	1,111	1,057	1,120
Fuel.....	75,178	70,582	70,894	73,478	76,292	80,488	79,200	73,559	73,486	72,844	68,794	67,159	65,772
Exports.....	225,534	218,806	219,773	220,430	236,504	241,468	245,800	228,036	205,760	225,819	206,380	208,194	197,316
GENERATED BY WATER:													
Maritime Prov.													
Incos.....	1,924	1,789	1,932	1,759	1,800	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976
Quebec.....	39,320	39,135	35,589	36,012	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955
Ontario.....	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905	19,503
Prairie Provinces.....	4,278	4,068	4,692	4,850	5,416	5,690	5,844	5,338	4,929	4,929	4,985	4,848	4,274
British Columbia.....	5,139	4,880	5,082	5,501	5,357	5,518	5,404	5,416	5,289	5,226	5,229	5,287	4,944
GENERATED BY FUEL:													
Prairie Provinces.....	592	604	601	660	703	759	763	723	702	648	609	593	612
Other Provinces.....	714	705	765	777	789	842	787	813	826	826	807	464	508
Exports.....	5,289	5,292	5,246	4,751	4,604	4,851	5,152	5,082	4,390	4,648	4,521	5,009	5,277

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Building Permits—													
Prince Edward Isd.	17	1	13	8	11	2	3	5	3	1	6	10	13
Charlottetown....													
NOVA SCOTIA.....	169	455	140	148	58	193	107	24	70	184	156	159	255
Halifax.....	146	396	66	116	36	141	82	20	66	142	116	122	206
New Glasgow.....	9	27	11	8	4	3	1	2	5	17	19	6	4
Sydney.....	14	31	63	25	18	49	24	2	8	25	21	35	43
NEW BRUNSWICK...	68	95	34	46	23	55	63	25	21	18	47	132	117
Fredericton.....	17	4	1	6	.....	1	49	17	1	.....	8	19	22
Moncton.....	17	31	16	16	14	34	1	3	.....	7	23	41	71
Saint John.....	33	59	18	24	9	20	12	8	20	11	16	73	24
QUEBEC.....	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	990
Montreal and Mal-	932	620	455	930	596	812	871	215	297	764	482	755	687
sonneuve.....													
Quebec.....	49	60	140	36	192	84	27	38	44	96	100	274	136
Shawinigan.....	152	89	23	13	10	32	6	1	5	3	58	66	42
Sherbrooke.....	39	58	76	150	19	13	55	10	23	48	70	78	62
Three Rivers.....	12	85	16	29	25	65	12	1	14	8	33	58	53
Westmount.....	40	91	64	26	8	5	41	44	22	5	123	18	19
ONTARIO.....	2,794	2,774	2,193	2,508	2,311	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645
Bellefleur.....	11	18	8	1	41	8	2	7	6	1	3	5	9
Brantford.....	34	27	27	50	30	11	13	1	2	64	1	23	20
Chatham.....	90	11	8	8	15	9	1	7	9	14	9	28	19
Fort William.....	22	36	113	50	22	19	23	19	3	6	24	88	228
Galt.....	37	44	44	7	30	93	15	2	1	13	30	27	29
Guelph.....	11	11	6	14	6	9	3	2	3	3	5	16	49
Hamilton.....	280	275	92	213	119	89	88	106	508	123	139	149	166
Kingston.....	14	18	33	41	10	12	19	14	10	20	22	44	86
Kitchener.....	49	98	53	255	65	48	15	26	10	22	43	94	50
London.....	42	87	59	51	71	42	96	21	8	41	64	112	99
Niagara Falls.....	114	22	23	13	25	2	.....	.....	4	28	75	11	154
Oshawa.....	6	11	12	30	113	2	23	2	.....	4	10	16	.....
Ottawa.....	294	125	81	62	207	81	244	46	109	101	338	280	196
Owen Sound.....	1	7	8	6	17	1	1	1	9	22	15	10	9
Peterborough.....	19	27	15	24	25	4	1	10	7	12	29	34	36
Port Arthur.....	38	50	64	47	19	22	1	4	4	8	38	279	151
Stratford.....	6	8	10	9	54	5	1	1	.....	3	14	4	10
St. Catharines.....	53	77	136	20	29	42	58	4	4	28	11	24	45
St. Thomas.....	2	6	1	11	18	1	1	8	4	14	14	22	22
Sarnia.....	15	14	3	8	36	41	29	19	9	10	11	24	30
Sault Ste. Marie.....	39	23	38	40	51	14	30	3	5	3	23	35	24
Toronto.....	1,050	1,026	1,031	1,013	1,031	1,825	1,111	254	290	715	804	979	1,052
York and East	415	183	128	218	58	115	65	12	45	51	107	276	94
Townships.....													
Welland.....	41	13	21	47	9	45	1	1	1	9	22	12	18
Windsor.....	55	505	153	319	73	56	46	256	83	39	30	119	26
Riverside.....	23	82	6	7	11	10	6	4	1	6	8	11	6
Woodstock.....	23	21	19	13	18	20	9	2	4	17	10	6	17
MANTOBA.....	358	317	240	291	459	126	52	47	63	59	251	229	869
Brandon.....	3	20	5	5	.....	.....	1	.....	.....	15	4	5	3
St. Boniface.....	25	84	9	141	26	2	1	3	1	6	20	32	664
Winnipeg.....	330	213	236	146	430	124	50	44	62	38	227	192	202
SASKATCHEWAN.....	75	103	90	67	48	97	31	15	12	31	95	41	115
Moose Jaw.....	10	12	6	18	3	84	3	.....	5	.....	8	3	9
Regina.....	50	74	16	43	45	11	24	8	5	21	79	81	100
Saskatoon.....	14	16	69	6	2	2	4	7	2	9	9	7	6
ALBERTA.....	268	145	164	202	209	88	98	34	52	154	1,010	234	304
Calgary.....	129	72	54	54	49	19	22	7	15	30	76	56	58
Edmonton.....	111	56	69	80	141	22	74	21	25	98	927	147	231
Lethbridge.....	27	15	40	53	15	10	2	6	13	26	6	31	14
Medicine Hat.....	.....	2	.....	15	4	37	.....	.....	.....	.....	1	.....	2
BRITISH COLUMBIA...	965	647	614	589	531	705	812	550	647	820	828	1,794	1,243
Kamloops.....	6	9	1	5	11	4	9	.....	4	13	2	2	3
Nanaimo.....	31	7	88	18	8	26	.....	.....	11	13	9	9	30
New Westminster.....	38	63	43	85	42	52	22	35	35	116	51	58	46
Prince Rupert.....	11	2	.....	5	1	18	1	127	4	4	7	1	116
Vancouver.....	828	515	490	391	355	488	236	344	434	601	703	1,612	990
N. Vancouver.....	6	6	1	4	29	9	2	7	8	17	15	11	10
Victoria.....	45	45	82	81	86	109	42	36	150	87	40	101	48
Total 58 cities...	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,578	6,560

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Contracts Awarded—													
Apartments.....	707	385	137	232	336	485	162	364	430	103	1,004	1,773	1,181
Residents.....	6,180	4,961	4,574	4,570	4,530	3,834	2,652	1,946	1,593	1,950	4,226	5,950	5,044
TOTAL RESIDENTIAL.....	6,887	5,346	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,226
Churches.....	359	411	371	100	314	142	57	92	98	105	124	722	338
Public garages.....	306	653	409	495	468	357	229	98	168	195	209	309	378
Hospitals.....	599	431	1,693	543	2,551	134	341	722	6	54	463	310	544
Hotels and clubs.....	186	296	225	175	137	170	187	131	105	315	260	313	726
Office buildings.....	587	364	261	340	283	232	503	201	306	131	264	932	739
Public buildings.....	1,021	397	1,386	815	864	1,167	871	681	190	548	763	606	396
Schools.....	831	1,052	1,055	309	677	158	480	134	323	181	228	979	1,335
Stores.....	698	505	757	671	495	551	324	362	307	1,694	803	855	561
Theatres.....	206	358	181	187	115	364	94	91	123	96	59	133	272
Warehouses.....	2,076	1,164	493	597	496	432	207	337	123	292	264	246	383
TOTAL BUSINESS.....	7,479	5,691	6,700	4,931	6,396	3,707	3,294	2,918	1,937	3,680	3,437	5,404	5,702
TOTAL INDUSTRIAL.....	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353	3,267
Bridges.....	547	351	890	370	171	162	408	90	43	197	413	502	778
Dams and wharves.....	251	909	297	915	121	229	954	540	69	.....	55	41	228
Sewers and water mains.....	125	141	383	468	375	555	90	1,015	206	330	104	211	168
Roads and streets.....	5,947	3,466	6,601	1,229	1,063	905	678	1,519	125	1,237	1,422	1,562	2,842
General engineering.....	2,175	1,746	3,308	2,447	4,070	3,512	2,197	1,818	1,275	2,518	2,158	1,703	1,718
TOTAL ENGINEERING.....	9,045	6,606	11,479	5,429	6,700	5,363	3,122	3,122	1,717	4,278	4,151	4,110	5,734
GRAND TOTAL.....	30,370	21,486	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928
Prince Edward Island—													
Residential.....	2	30	26	19	13	10	7	17	5	4	10	9	5
Business.....	2	32	5	10	.....	3	.....	10	7	1	6	20	20
Industrial.....	.....	.....	15	30	25	.....	.....	.....	.....	.....	.....	.....	3
Engineering.....	1	.....	21	40	3	.....	7	.....	.....	800	350	24	.....
TOTAL.....	5	61	66	99	40	13	7	27	12	805	367	59	27
Nova Scotia—													
Residential.....	413	325	335	264	339	368	269	288	85	85	168	356	354
Business.....	246	123	498	43	365	271	121	122	191	35	144	272	469
Industrial.....	2	12	16	15	51	314	46	23	10	1	8	17	9
Engineering.....	1,234	377	281	40	990	69	136	50	38	3	410	842	877
TOTAL.....	1,195	497	1,130	362	1,746	1,022	571	493	324	124	730	1,487	1,708
New Brunswick—													
Residential.....	140	108	138	120	93	56	49	39	28	18	77	200	174
Business.....	40	227	39	47	66	138	105	11	29	36	27	197	209
Industrial.....	2	54	5	23	58	16	9	7	323	2	3	112	19
Engineering.....	262	193	170	52	19	43	143	36	67	149	96	141	1,990
TOTAL.....	443	582	361	242	236	253	305	93	450	205	201	649	2,392
Quebec—													
Residential.....	1,998	1,143	1,205	1,746	2,104	1,423	748	732	903	532	1,110	1,457	1,622
Business.....	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979	1,704
Industrial.....	2,664	2,388	356	541	1,200	358	70	77	62	137	134	696	140
Engineering.....	1,826	2,718	5,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021
TOTAL.....	8,093	7,280	11,731	6,546	6,987	6,102	5,363	3,772	2,006	2,793	4,238	6,175	5,487
Ontario—													
Residential.....	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236
Business.....	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453
Industrial.....	4,509	679	936	6,894	507	416	290	160	378	129	826	492	3,033
Engineering.....	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579
TOTAL.....	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301
Manitoba—													
Residential.....	212	182	111	166	107	59	15	28	34	70	140	139	289
Business.....	214	445	348	202	107	270	232	60	64	174	105	202	293
Industrial.....	41	62	265	137	312	69	.....	46	1	36	1,000	16	16
Engineering.....	170	438	591	234	106	48	7	42	13	.....	102	101	72
TOTAL.....	637	1,066	1,317	739	631	446	254	176	112	280	1,346	458	669
Saskatchewan—													
Residential.....	50	82	31	17	17	4	2	6	4	18	30	25	42
Business.....	82	107	109	80	152	71	7	54	36	88	51	130	79
Industrial.....	1	2	.....	30	3	.....	.....	365	2	1	2	.....	12
Engineering.....	903	1,062	50	372	44	174	30	510	.....	85	156	23	2
TOTAL.....	1,136	1,222	228	470	242	252	42	935	39	193	217	169	136
Alberta—													
Residential.....	165	142	101	89	91	125	45	36	32	60	125	170	194
Business.....	143	371	181	244	140	74	.....	90	75	1,116	219	140	185
Industrial.....	.....	6	2	.....	.....	136	.....	109	3	5	19	3	17
Engineering.....	332	316	68	2,564	.....	17	25	.....	.....	55	193	260	142
TOTAL.....	352	602	300	407	2,794	324	183	250	110	1,234	546	587	636
British Columbia—													
Residential.....	368	373	377	323	168	229	174	199	290	259	433	824	311
Business.....	614	933	270	310	359	305	324	175	239	416	244	161	295
Industrial.....	316	650	847	16	47	88	13	12	73	5	19	3	17
Engineering.....	103	212	86	400	147	355	106	68	84	268	184	58	62
TOTAL.....	1,240	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
RECEIPTS COUNTRY ELEVATORS														
Wheat.....	3,577	3,357	19,786	44,717	18,030	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	
Oats.....	978	662	776	3,568	6,258	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263	
Barley.....	215	170	4,300	6,610	2,676	2,540	1,101	1,202	779	1,133	619	878	813	
Flax.....	43	29	16	128	110	57	10	6	4	11	5	8	15	
Rye.....	43	59	697	402	139	82	28	19	33	27	26	19	10	
VISIBLE SUPPLY ¹														
Wheat.....	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	
Oats.....	3,852	2,700	2,944	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	
Barley.....	4,435	2,874	6,157	12,550	12,726	11,332	10,226	9,880	9,124	8,702	8,203	6,090	4,916	
Flax.....	545	431	385	599	678	636	473	487	477	445	417	362	301	
Rye.....	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	
EXPORTS														
Wheat.....	12,180	8,603	6,545	5,903	10,055	14,542	6,036	7,194	2,839	3,487	1,618	3,371	7,275	
Oats.....	777	557	307	323	147	812	417	550	282	306	92	427	532	
Barley.....	723	568	775	1,616	1,887	2,232	1,311	1,019	806	813	280	700	2,006	
Flax.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rye.....	664	190	200	73	10	51	.....	22	9	9	.....	9	115
Buckwheat.....	1	.....	.....	.....	.....	111	86	23	16	40	11	3	8
CASH PRICES ²														
Wheat, No. 1 Nor.....	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	
Oats, No. 2 C.W.....	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	40	45/4	
Barley, No. 3 C.W.....	66	71/7	58/2	59/2	62/1	58/5	57/3	61/6	63/7	59/1	54/4	56/2	53/2	
Flax, No. 1 C.W.....	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	
Rye, No. 2 C.W.....	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	

¹First of following month.²Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES OF STOCK YRS.													
Cattle.....	69,531	99,090	125,751	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	.....
Calves.....	60,091	56,786	60,294	58,558	51,359	42,132	22,307	21,672	22,644	41,414	45,482	55,215	.....
Hogs.....	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,129	71,495	83,635	93,396	.....
Sheep.....	22,750	35,266	49,853	60,869	72,816	55,218	28,355	18,966	13,129	10,942	8,046	10,318	.....
INSPECTED													
SLAUGHTERINGS													
Cattle.....	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,961	71,049	63,522
Calves.....	82,443	69,642	68,823	66,387	55,081	45,724	28,968	30,293	33,933	61,144	80,646	95,666	77,450
Sheep.....	13,620	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,815	22,813	20,987	14,991
Lambs.....	30,434	57,573	75,781	107,726	123,453	109,438	53,968	52,952	41,849	32,886	1,885	5,858	33,303
Swine.....	293,541	248,160	213,761	237,492	321,870	388,973	378,246	324,355	276,255	299,814	275,996	251,804	207,972

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or dos.)	1937						1938							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
BUTTER—														
Creamery.....	26,542	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	
Dairy.....	287	424	427	364	359	185	138	72	41	13	10	29	200	
Cheese (Not "Process").....	30,571	35,508	42,191	43,247	36,562	27,643	28,870	26,365	24,049	21,288	17,676	22,479	31,849	
Concentrated whole milk.....	14,796	17,999	17,124	16,939	15,635	11,555	13,070	9,756	8,102	6,601	11,245	15,812	20,635	
EGGS—														
Cold Storage.....	10,808	10,741	10,681	9,367	6,050	2,961	1,331	812	263	442	3,711	7,100	8,351	
Fresh.....	552	447	548	823	269	401	458	534	294	707	710	822	75	
Frozen.....	5,721	5,959	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,338	3,502	4,490	
POULTRY, dressed.....	5,939	5,099	3,964	3,355	3,788	6,140	10,734	9,369	7,960	6,264	4,940	3,946	3,513	
PORK, grand total.....	45,196	35,152	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	
Fresh (not frozen).....	3,913	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,059	
Fresh (frozen).....	22,065	13,830	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,252	
Cured or in salt.....	19,118	18,619	15,721	14,871	17,128	16,967	17,240	17,529	16,658	17,393	16,811	15,098	14,769	
LARD.....	2,783	2,579	1,749	1,241	1,208	1,601	2,390	2,446	2,050	2,836	2,444	3,193	5,900	
BEEF, grand total.....	9,898	9,522	11,995	17,760	26,047	28,655	32,179	32,389	17,206	14,995	12,811	10,710	9,504	
VEAL.....	3,863	3,090	3,463	4,424	4,370	4,163	2,930	2,031	1,817	1,035	1,906	2,695	2,849	
MUTTON AND LAMB.....	959	672	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	
FISH—														
Fresh and frozen.....	18,850	21,809	25,146	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	
Smoked, etc.....	5,384	6,069	6,587	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	

¹ Does not include 176,978 lbs. of bonded and imported butter.² Includes approximately 1.4 million lb. cheese held by firms added to the list as of January 1, 1938.

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937										1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
AGRICULTURAL AND VEGETABLE PRODUCTS—															
Alcoholic beverages.....	606	584	555	525	609	607	934	1,118	452	314	428	417	501		
Cocoa and chocolate.....	534	290	138	153	143	152	171	89	109	99	142	123	264		
Coffee and chicory.....	495	324	359	254	295	261	481	267	425	258	484	240	482		
Fruits.....	2,415	3,592	2,856	2,617	2,515	1,932	2,058	1,680	1,254	984	1,463	1,280	2,172		
Nuts (edible).....	316	339	196	159	226	148	177	136	97	99	122	99	116		
Gums and resins.....	334	278	201	158	363	659	514	258	177	279	221	203	278		
Rubber (chiefly raw).....	2,358	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	904	585	1,138		
Seeds.....	432	132	43	433	103	332	230	365	203	261	264	157	199		
Sugar, chiefly for refining.....	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103		
Tea.....	684	747	744	794	846	1,003	1,045	793	771	630	957	576	835		
Vegetables.....	1,024	968	363	101	113	192	376	437	496	530	911	854	1,038		
ANIMAL PRODUCTS—															
Fish.....	137	214	244	143	179	192	193	193	159	113	154	115	118		
Furs, chiefly raw.....	773	681	474	469	337	384	232	246	559	849	1,040	494	514		
Hides.....	476	646	469	466	299	829	540	415	319	125	283	163	168		
Leather, unmanufactured.....	308	338	323	277	300	320	316	210	210	202	226	177	201		
Leather manufactured.....	196	128	180	263	272	218	172	107	143	294	300	185	162		
TEXTILE PRODUCTS—															
Artificial silk.....	363	249	285	313	396	387	293	248	306	316	403	286	253		
Cotton, raw.....	2,375	2,009	1,767	739	584	1,859	2,255	1,269	1,165	1,073	1,345	699	1,185		
Yarn.....	1,351	1,175	1,850	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012		
Flax, hemp and jute.....	927	933	807	903	832	962	1,319	676	803	647	799	588	703		
Hats and caps.....	46	24	42	109	79	43	20	19	75	71	125	39	45		
Manila and sisal grass.....	290	312	227	81	150	149	154	243	205	158	218	142	171		
Silk—Raw.....	399	353	377	387	442	496	305	353	368	343	421	268	344		
Fabrics.....	89	119	229	222	186	155	112	105	204	99	130	70	91		
Wearing apparel.....	65	32	27	65	77	62	68	45	33	49	63	46	37		
Wool—Raw.....	632	1,530	463	633	392	596	350	138	313	342	896	428	399		
Nolls and tops.....	839	624	650	541	501	410	536	310	500	647	424	426	351		
Woolen yarn.....	290	243	277	376	293	338	330	256	223	180	246	113	171		
Worsted and serges.....	423	445	564	579	467	405	391	439	846	821	711	879	534		
Other wool.....	720	868	1,084	1,123	1,001	920	740	591	724	711	801	518	357		
WOOD AND PAPER—															
Books and printed matter.....	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160		
Paper.....	724	863	708	622	623	743	811	567	543	592	785	577	641		
Wood—Furniture and other manufactured wood.....	425	400	488	445	411	494	458	404	360	305	413	321	410		
Planks and boards.....	385	421	374	358	411	338	823	317	298	257	401	205	241		
Veneers.....	57	69	45	39	48	32	50	22	25	24	47	38	22		
Other manufactured wood.....	59	58	83	102	81	78	89	86	86	78	92	101	123		
IRON AND STEEL—															
Automobiles.....	2,112	1,620	1,106	935	578	1,285	1,886	1,380	1,060	716	1,575	1,926	1,918		
Automobile parts.....	3,212	2,741	1,860	1,201	2,245	3,288	2,424	2,560	2,077	2,457	1,928	2,262			
Castings and forgings.....	307	245	276	437	393	342	371	186	164	158	187	324			
Engines and boilers.....	1,223	958	779	582	818	1,147	1,122	954	664	607	1,181	1,067	759		
Farm implements.....	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,403	2,475	2,116	2,363		
Hardware and cutlery.....	251	200	221	202	210	232	269	156	172	159	222	173	191		
Machinery.....	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571		
Pigs and ingots.....	115	48	161	55	335	106	85	32	56	63	136	96	78		
Plates and sheets.....	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,352	948	1,124	1,331	1,260	2,152		
Other rolling mill products.....	1,122	1,084	1,233	1,219	1,058	1,143	924	645	608	608	726	647	690		
Stamped and coated products.....	190	175	190	138	138	161	151	105	75	112	170	111	162		
Tools.....	295	242	227	220	204	241	226	163	163	196	240	170	232		
Tubes and pipes.....	274	285	261	192	205	225	249	160	183	131	200	220	315		
Wire.....	232	198	197	196	216	242	222	200	183	139	153	97	128		
NON-FERROUS METALS—															
Aluminum.....	482	555	666	828	648	904	555	366	287	300	392	326	364		
Brass.....	364	289	273	239	261	291	222	211	209	223	287	231	217		
Clocks and watches.....	147	123	191	174	219	328	303	225	129	142	281	176	158		
Copper.....	129	140	80	103	80	135	79	116	86	56	90	48	84		
Electric apparatus.....	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	901	1,148		
Precious metals.....	332	305	296	308	264	317	287	201	369	268	231	248	216		
Tin.....	243	280	267	177	236	221	283	273	190	165	249	144	229		
NON-METALLIC PRODUCTS—															
Clay and products.....	787	822	635	749	715	911	890	664	593	631	818	622	773		
Coke.....	3,621	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,983	1,722	3,149		
Glass and glassware.....	82	79	43	46	127	180	146	188	212	171	191	101	84		
Petroleum, crude.....	852	802	595	651	633	748	870	516	437	455	600	522	629		
Gasoline.....	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669		
Stone and products.....	322	482	650	555	846	577	611	331	287	407	175	285	1,091		
Chemicals.....	607	1,048	631	990	575	1,001	843	318	752	504	602	553	522		
DRUGS AND MEDICINES—															
Drugs and medicines.....	217	314	300	243	245	278	317	206	254	255	340	312	246		
Dyeing and tanning materials.....	476	470	493	431	394	505	650	358	287	314	330	256	256		
Fertilizers.....	324	129	230	345	430	496	702	301	91	42	193	192	464		
Perfumery.....	42	37	42	39	43	56	51	36	22	30	44	30	38		
Soda.....	46	36	48	58	39	40	67	57	16	41	43	25	48		
Soda and compounds.....	214	260	218	275	241	238	437	217	198	166	218	136	201		

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Exports of Canadian Produce—	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcoholic beverages (chiefly whisky).....	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610	762	
Fruits.....	194	215	330	590	1,932	2,802	1,863	1,176	968	462	238	410	286	
Grains (Total).....	17,235	18,304	9,985	8,783	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	
Barley.....	513	438	549	1,030	1,275	1,542	879	696	528	538	181	450	1,206	
Wheat.....	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	
Rubber (chiefly tires and foot-wear).....	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121	
Sugar.....	92	183	175	149	130	152	105	49	56	215	266	123	183	
Vegetables.....	441	383	227	611	1,068	1,142	642	191	168	205	128	487	477	
Wheat flour.....	2,329	1,886	1,781	1,855	2,025	2,439	1,966	1,092	1,567	1,771	1,050	1,623	1,562	
ANIMALS AND ANIMAL PRODUCTS—														
Cattle (except for stock).....	1,272	1,030	2,608	1,143	1,250	307	138	406	475	993	541	773	561	
Cheese.....	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146	253	571	814	
Fish.....	1,817	2,482	1,976	2,974	2,661	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	
Furs (chiefly raw).....	866	1,021	987	598	245	388	1,471	3,007	2,071	1,415	413	650	449	
Hides, raw.....	239	379	499	334	293	187	182	220	99	163	136	204	145	
Leather, unmanufactured.....	422	602	427	448	496	328	231	256	385	342	201	403	283	
Meats.....	4,187	3,497	3,885	3,533	3,110	3,636	3,851	3,717	2,901	3,266	2,752	3,322	2,827	
FIBRES, TEXTILES AND PRODUCTS—														
Binder twine.....	592	334	19	1	2	.....	1	3	5	7	2	235	565
Cotton.....	279	231	271	306	275	281	234	246	151	271	183	221	251	
Rags.....	61	83	68	63	56	40	28	18	31	51	19	43	25	
Raw wool.....	44	205	142	123	134	100	37	64	88	49	30	51	38	
WOOD, WOOD PRODUCTS AND PAPER—														
Paper (chiefly newsprint).....	12,280	11,966	11,554	12,148	12,026	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	
Planks and boards.....	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	
Pulp-wood.....	1,551	1,749	1,913	1,809	1,250	1,266	650	608	562	425	142	649	1,784	
Shingles, n.o.p.....	31	47	23	31	42	19	18	4	6	16	15	12	24	
Timber, square.....	265	274	163	310	174	193	179	123	138	310	117	101	157	
Wood-pulp.....	3,811	3,631	3,626	3,744	4,820	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	
IRON AND ITS PRODUCTS—														
Automobiles.....	2,344	2,865	2,990	1,851	1,412	1,207	1,388	1,071	2,787	2,907	1,648	1,977	2,225	
Automobile parts.....	287	165	489	155	261	163	163	375	233	396	221	270	223	
Farm implements.....	1,052	1,324	886	780	672	891	900	768	767	902	698	887	1,148	
Hardware and cutlery.....	159	155	332	177	158	226	169	94	280	142	81	193	173	
Machinery.....	943	1,225	962	909	963	1,134	868	987	705	1,065	625	1,014	938	
Pigs and ingots.....	326	710	765	475	876	145	688	762	390	724	46	416	277	
Tubes and pipes.....	83	98	101	84	71	111	32	41	38	73	42	60	48	
NON-FERROUS METAL PRODUCTS—														
Aluminium.....	2,356	408	2,425	647	2,208	2,210	1,203	752	2,699	1,824	1,221	2,469	2,595	
Copper (chiefly ore and blister).....	5,176	6,040	5,332	5,068	5,041	5,778	3,884	3,951	3,145	5,104	3,700	5,479	3,828	
Gold, raw.....	506	654	681	482	743	610	703	722	537	890	389	771	671	
Lead.....	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568	673	757	823	431	
Nickel.....	5,377	4,672	5,914	4,747	4,476	5,835	6,022	5,579	5,475	6,178	3,797	3,987	2,090	
Silver.....	559	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758	1,806	689	
NON-METALLIC MINERAL PRODUCTS—														
Asbestos (chiefly raw).....	1,309	1,845	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242	
Coal.....	139	84	135	135	137	105	106	193	143	123	56	94	124	
Petroleum and products.....	110	184	198	79	136	106	121	20	15	83	9	22	123	
Stone and products.....	810	964	819	777	800	809	617	801	461	529	446	567	481	
CHEMICALS AND ALLIED PRODUCTS—														
Acids.....	239	213	191	137	163	231	154	98	76	148	67	129	119	
Fertilisers.....	611	398	154	482	366	444	431	504	744	1,279	716	1,051	525	
Soda and compounds.....	473	316	420	540	428	359	811	260	284	418	345	331	369	
MISCELLANEOUS COMMODITIES—														
Electrical energy.....	348	240	164	343	334	329	240	435	343	298	323	224	438	
Films.....	420	478	278	327	183	158	247	241	320	399	381	227	464	
Settlers' effects.....	309	338	370	468	364	340	206	157	146	180	140	443	203	

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw.....	000 lbs.	13,342	12,324	5,197	4,582	19,112	23,183	13,722	11,933	10,881	13,125	6,761	11,860
Rubber, crude.....	000 lbs.	8,489	4,359	7,853	5,268	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701
Wool, raw.....	000 lbs.	4,571	1,401	1,965	1,226	1,868	1,244	523	1,108	1,402	3,259	1,671	1,839
Petroleum, crude.....	000,000 gal.	156	164	72	157	78	153	31	158	64	61	65	137
Beauxite.....	000 lbs.	57,781	58,095	50,893	123,539	76,597	58,941	46,122	14,047	14,988	15,571	9,643	78,489
EXPORTS—													
Fish.....	000 lbs.	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	37,785	25,807	10,587	14,074
Fish.....	0000	1,908	2,462	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460
Cheese exports.....	000 lbs.	6,894	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726
Canned salmon.....	cwt.	14,519	18,306	14,009	65,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430
Planks and boards.....	mil. ft.	182	19	171	24	170	02	223	51	149	55	148	11
Wood pulp.....	000 cwt.	1,568	1,443	1,394	1,435	1,884	1,261	1,238	753	881	1,010	652	966
Shingles.....	square	28,336	133,009	223,323	251,973	240,871	148,127	18,942	173,890	294,390	310,247	164,550	58,303
Auto complete or chassis.....	No.	6,790	8,097	8,778	8,969	4,053	3,040	3,551	4,884	2,827	7,609	4,095	5,253
Copper.....	000 lbs.	36,721	43,171	39,606	36,489	38,493	50,351	35,236	39,850	32,773	53,774	35,970	50,017
Nickel.....	000 lbs.	21,671	17,502	21,574	18,661	16,944	21,456	14,929	19,716	19,302	20,429	11,803	16,909
Zinc.....	000 lbs.	132,111	140,302	137,673	125,315	130,471	138,069	124,347	131,249	127,730	135,229	120,180	132,117

VI. Transportation
18. RAILWAY FREIGHT LOADED

In Tons	1937							1938		
	April	May	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April
AGRICULTURAL PRODUCTS—										
Wheat.....	435,375	396,508	205,766	246,123	1,115,989	510,516	334,278	165,349	190,132	340,254
Corn.....	8,457	7,315	4,322	2,541	381	971	15,135	2,744	3,874	662
Oats.....	88,281	54,361	22,899	33,561	53,680	128,045	52,724	43,730	61,917	86,980
Barley.....	20,846	22,660	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050
Rye.....	5,047	6,838	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506
Flaxseed.....	4,325	6,500	1,421	2,484	1,178	3,857	1,071	880	846	765
Other grain.....	848	649	395	275	1,000	4,657	1,889	1,732	749	670
Flour.....	75,401	71,106	65,896	74,637	83,323	106,815	85,705	65,069	77,799	60,962
Other mill products.....	86,641	80,008	75,204	85,101	100,073	110,612	99,877	86,320	99,775	72,899
Hay and straw.....	55,219	33,208	14,155	10,179	27,073	103,876	100,496	84,345	118,169	38,032
Cotton.....	1,365	858	963	719	563	1,429	656	611	793	1,028
Apples (fresh).....	2,184	261	81	216	34,377	55,472	23,291	16,262	11,051	7,577
Other fruit (fresh).....	383	388	528	3,029	25,659	1,933	884	862	644	601
Potatoes.....	42,269	37,726	14,955	4,134	22,460	35,839	26,751	25,231	32,854	34,335
Other fresh vegetables.....	5,688	2,900	3,325	5,090	23,368	15,494	8,598	7,106	6,666	4,767
Other agricultural products.....	19,615	19,615	16,893	17,869	17,950	168,778	29,864	19,074	21,911	20,573
ANIMAL PRODUCTS—										
Horses.....	7,764	4,625	4,554	9,968	8,919	9,738	5,345	3,404	10,268	10,586
Cattle and calves.....	39,029	29,866	34,595	64,393	85,180	58,422	27,416	22,337	30,804	30,807
Sheep.....	1,218	619	707	1,474	4,891	4,893	2,207	1,374	1,316	875
Hogs.....	20,530	17,255	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,462
Dressed meats (fresh).....	9,103	8,841	9,647	8,943	12,357	12,961	10,524	8,280	8,084	7,275
(cured, salted, canned).....	10,430	10,361	9,520	9,509	6,407	9,303	11,695	9,445	11,063	7,190
Other packing house products (edible).....	7,482	7,313	7,116	7,110	7,019	7,172	7,371	5,676	6,473	5,082
Poultry.....	563	246	163	136	245	687	5,408	628	287	278
Eggs.....	1,017	1,863	1,489	1,047	969	714	336	249	182	1,322
Butter and cheese.....	1,678	1,854	2,210	7,450	7,085	4,870	2,397	2,110	1,559	1,472
Wool.....	579	565	1,427	2,124	554	302	421	351	324	233
Hides and leather.....	4,639	4,219	3,204	3,773	3,433	3,458	2,709	2,219	3,383	3,160
Other animal products.....	5,342	4,582	4,526	4,085	5,337	4,518	5,125	4,049	4,297	3,931
MINES PRODUCTS—										
Anthracite coal.....	1,900	577	843	1,098	2,393	1,960	1,731	1,846	2,132	353
Bituminous coal.....	463,473	763,886	708,405	763,459	791,650	774,933	667,064	600,706	566,436	431,838
Lignite coal.....	80,331	47,509	39,505	39,790	182,620	371,314	371,789	319,788	128,052	74,972
Coke.....	61,937	62,096	66,267	67,741	80,288	83,993	78,334	69,246	67,166	50,657
Iron ores.....	167	451	395	1,755	2,715	184	3,114	50	851	2,444
Other ores and concentrates.....	278,972	318,498	352,041	306,273	373,747	355,193	333,636	309,134	328,300	363,487
Base bullion and matte.....	84,266	64,632	83,783	81,843	70,610	85,889	80,808	69,644	84,391	73,194
Gravel, sand, stone (crushed).....	125,298	220,174	418,110	581,012	585,052	339,960	113,222	66,392	76,972	138,638
Slate or block stone.....	2,956	3,779	3,416	4,364	5,112	5,207	4,429	3,637	5,125	5,413
Crude petroleum.....	3,666	3,892	3,432	3,341	14,048	21,501	27,898	22,744	22,832	31,467
Asphalt.....	6,514	15,863	40,817	62,608	49,061	6,479	3,564	2,623	2,936	5,392
Salt.....	18,418	17,702	17,565	16,971	15,447	21,449	12,970	10,268	12,514	15,897
Other mine products.....	195,092	200,918	179,954	183,965	200,843	239,760	182,767	190,260	183,678	187,857
FOREST PRODUCTS—										
Lows, posts, poles, cordwood.....	177,990	179,610	172,333	175,710	98,119	212,781	68,454	182,647	199,220	147,689
Ties.....	4,878	7,418	8,781	9,791	5,828	4,717	1,901	1,595	2,638	4,450
Pulpwood.....	165,915	116,625	205,399	235,887	206,177	108,258	215,161	480,628	401,090	143,099
Lumber, timber, box, crate, and coopersage material.....	261,631	291,029	343,087	355,951	291,648	258,251	177,829	164,290	211,764	193,784
Other forest products.....	12,933	16,613	31,106	23,894	21,637	11,878	41,369	16,167	14,612	10,505
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products.....	139,785	184,394	178,414	206,565	211,881	160,768	114,798	87,057	115,210	158,940
Sugar.....	23,516	16,438	27,237	28,172	26,018	30,807	15,726	14,112	14,855	19,477
Iron, pig and bloom.....	20,602	17,796	22,884	20,369	15,738	22,123	12,904	8,606	10,153	9,439
Rails and fastenings.....	16,966	7,362	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400
Iron and steel (bar, etc.).....	78,045	63,357	63,714	84,347	50,826	50,767	40,053	42,043	56,450	53,149
Castings, machinery and boilers.....	8,620	10,932	10,090	10,564	9,321	8,090	7,653	5,590	6,753	7,368
Cement.....	41,353	67,077	91,212	105,731	122,058	45,135	18,000	15,191	22,503	41,686
Brick and artificial stone.....	13,285	17,320	17,916	17,568	20,804	18,868	8,603	4,746	6,236	10,790
Lime and plaster.....	22,434	23,761	23,315	22,283	23,431	20,000	14,992	16,097	19,353	20,408
Sewer pipe and drain tile.....	2,063	3,201	3,300	3,473	3,099	3,061	690	1,133	899	1,984
Agricultural implements and vehicles other than autos.....	14,132	9,995	11,067	12,886	9,322	5,206	8,671	9,518	11,335	11,111
Automobiles and auto trucks.....	31,950	41,782	51,572	25,122	12,080	21,549	37,934	31,524	33,553	30,297
Household goods.....	6,272	2,832	1,792	4,247	9,778	8,941	8,818	1,042	5,231	5,035
Furniture.....	2,922	2,188	2,011	2,627	2,664	2,206	1,624	1,964	2,177	2,574
Beverages.....	21,315	23,027	22,072	24,719	21,833	33,572	25,901	11,846	15,925	18,703
Fertilizers, all kinds.....	108,648	159,828	28,019	23,551	42,521	46,162	32,491	43,152	84,959	131,806
Paper, printed matter, books.....	243,730	211,050	215,451	202,953	198,991	213,412	255,628	158,798	170,523	162,209
Wood-pulp.....	87,050	83,633	89,176	75,229	80,046	70,244	53,268	41,322	51,767	48,748
Fish (fresh, frozen, cured).....	2,669	2,660	3,585	3,759	4,788	8,909	8,830	8,100	7,705	2,981
Canned goods (except meats).....	14,342	15,471	12,806	14,648	33,573	33,080	17,177	11,176	12,476	13,872
Other manufactures and miscellaneous.....	316,631	396,391	355,717	346,718	322,550	305,061	225,137	203,851	233,112	227,866
Merchandise.....	173,408	148,286	142,215	144,041	157,330	144,041	121,885	124,767	158,625	162,924
Grand total, 600 tons.....	4,297	4,997	4,580	4,763	6,446	5,740	4,867	4,042	4,234	3,958

VI. Transportation—Concluded
19. RAILWAY OPERATING STATISTICS

	1937							1938					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	
Canadian National—													
Operating revenues.....\$000	13,813	13,307	13,916	13,982	15,419	16,401	14,305	11,323	11,442	12,567	11,984	12,035	
Operating expenses.....\$000	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466	
Operating income.....\$000	615	-431	136	-66	1,760	2,594	1,286	-1,760	1,642	-1,157	-992	-734	
No. of tons carried.....000 tons	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,637	2,308	2,545	
Ton miles.....000,000 tons	872	848	925	992	1,250	1,357	1,164	970	858	979	875	851	
Passengers carried.....000	714	746	956	919	741	681	691	1,085	951	1,013	845	645	
Passengers carried one mile.....000,000 pass.	65	74	97	93	79	67	54	69	65	72	67	60	
Total pay roll.....\$000	8,158	8,634	8,679	9,036	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348	
Number of employees.....000	69	73	74	75	74	71	67	68	67	66	64	66	
Canadian Pacific—													
Operating revenues.....\$000	11,870	11,424	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	
Operating expenses.....\$000	9,901	9,867	10,588	10,966	10,350	10,104	9,188	9,402	8,697	9,739	9,552	9,777	
Operating income.....\$000	1,974	1,195	1,059	577	3,142	4,279	3,463	557	324	367	500	422	
No. of tons carried.....000 tons	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288	
Ton miles.....000,000 tons	893	760	781	877	1,290	1,287	1,165	864	735	829	799	781	
Passengers carried.....000	538	586	696	678	549	524	499	846	778	773	637	464	
Passengers carried one mile.....000,000 pass.	63	72	95	91	80	58	50	63	58	62	56	53	
Total pay roll.....\$000	6,385	6,516	6,385	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,194	6,491	
Number of employees.....000	54	55	51	49	48	46	44	46	47	46	47	50	
All Railways—													
Carloadings.....000 cars	208,82	214,23	219,29	231,04	262,03	259,98	235,11	187,36	179,72	199,51	184,73	190,16	
Operating revenues.....\$000	29,257	28,253	29,405	29,211	32,882	34,781	30,585	24,362	23,316	25,925	25,192	.....
Operating expenses.....\$000	25,199	25,649	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	.....
Operating income.....\$000	2,901	1,466	1,811	1,092	5,199	7,577	5,300	-1,019	-1,305	-375	-136	.....
No. of tons carried.....000 tons	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,056	6,469	5,859	.....
Ton miles.....000,000 tons	2,104	1,832	2,233	2,350	2,739	3,149	2,544	2,023	1,970	2,235	1,841	.....
Passengers carried.....000	1,458	1,556	1,921	1,877	1,617	1,409	1,368	2,163	1,931	2,000	1,686	.....
Passengers carried one mile.....000,000 pass.	144	165	212	205	178	142	119	149	137	148	138	.....
Total pay roll.....\$000	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	.....
Number of employees.....000	130	126	133	132	120	125	119	121	121	119	117	.....

¹June operating revenues C.P.R. \$10,145,000. C.N.R. \$11,695,432. Carloadings, 187,467.

20. CANAL CARGO TRAFFIC

	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
CANAL CARGO													
Traffic—													
Sault Ste. Marie													
000 tons	14,161	14,137	13,937	12,585	9,842	3,939	303	.....	.....	.....	971	3,365	5,364
Welland.....000 tons	1,680	1,634	1,613	1,566	1,697	1,229	62	.....	.....	.....	664	1,740	1,461
St. Lawrence													
000 tons	1,810	1,286	1,333	1,304	1,213	989	81	.....	.....	.....	352	1,512	1,184

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX
CANADIAN PORTS

Saint John.....Entered	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,520	191,338	137,531	139,712
Cleared	151,873	191,995	223,051	181,759	147,899	124,070	328,950	282,013	294,888	295,227	227,321	141,997	146,032
Halifax.....Entered	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,882	195,551	178,028
Cleared	201,488	222,355	246,824	285,090	284,430	273,359	488,781	498,430	443,633	481,067	342,997	206,061	180,282
Quebec.....Entered	401,271	440,515	469,886	385,587	395,017	283,369	12,909	.....	.....	.....	189,222	452,639	.....
Cleared	357,704	460,413	468,392	392,913	376,880	275,601	10,375	.....	.....	.....	920,549	451,702	.....
Montreal.....Entered	1,118,036	2,335,942	2,583,731	1,138,129	1,162,293	956,600	11,020	.....	.....	1,171,353	1,336,253	1,283,254	1,168,395
Cleared	1,133,551	1,302,863	1,269,398	1,146,551	1,142,820	1,037,042	20,237	.....	.....	249,672	1,195,060	1,214,395	.....
Toronto.....Entered	523,063	564,515	566,774	399,936	332,584	334,494	46,128	.....	.....	.....	142,201	396,138	500,801
Cleared	519,964	569,727	562,774	399,080	330,300	305,112	28,112	.....	.....	.....	185,757	407,340	496,536
Vancouver.....Entered	972,236	1,183,334	1,204,873	1,066,257	1,039,172	897,918	955,800	846,081	797,673	923,988	899,565	906,114	957,953
Cleared	977,401	1,191,372	1,191,495	1,025,861	1,024,532	887,189	944,024	864,228	797,497	924,728	885,556	921,133	953,394

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE
CANADIAN PORTS

Saint John.....Entered	32,798	54,486	51,528	53,558	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916
Cleared	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,894	198,201	178,600	145,599	45,993	59,235
Halifax.....Entered	136,619	106,624	138,718	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,235
Cleared	64,840	66,875	66,047	72,653	62,060	75,213	104,509	79,387	96,446	122,632	440,582	43,590	56,468
Quebec.....Entered	103,457	114,434	81,260	92,765	70,509	89,237	12,163	.....	.....	.....	20,458	213,752	.....
Cleared	10,577	35,394	23,412	21,854	44,716	47,822	320	.....	.....	348	23,720	109,524	.....
Montreal.....Entered	.....	.....	.....	.....	.....	1,161,167	7,614	.....	.....	.....	429,320	1,666,894	1,356,458
Cleared	.....	.....	.....	.....	.....	879,809	96,824	.....	.....	.....	116,219	951,791	913,264
Toronto.....Entered	455,257	480,197	443,136	389,005	463,529	448,950	54,319	.....	.....	.....	161,948	443,292	380,918
Cleared	32,440	48,688	63,194	47,206	67,985	52,690	1,876	.....	.....	.....	19,277	80,940	67,738
Vancouver.....Entered	340,417	338,467	354,899	410,421	400,775	345,267	358,459	304,807	286,585	253,749	314,638	297,167	337,952
Cleared	202,364	200,120	191,542	215,953	230,462	224,492	253,255	198,516	201,833	194,517	191,461	191,848	113,129

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries	119-1	120-0	123-2	125-7	125-2	121-6	113-4	110-4	107-8	105-0	107-4	111-9	113-5
Manufacturing	119-0	118-1	121-2	121-7	119-0	116-3	108-6	110-5	110-6	110-6	112-3	111-8	
Animal products—edible.....	143-3	144-7	152-6	143-7	138-2	137-6	122-5	119-6	121-1	124-4	134-8	138-0	
Fur and products.....	105-1	99-8	98-3	98-2	99-5	93-4	76-4	76-1	82-0	91-2	94-4	103-6	97-7
Leather and products.....	112-6	116-7	119-5	117-0	109-2	102-8	90-4	103-9	108-4	106-2	108-5	105-3	103-4
Lumber and products.....	90-4	98-6	98-8	96-2	89-0	79-9	70-1	72-0	74-5	74-2	77-3	86-3	89-9
Rough and dressed lumber.....	94-8	93-5	92-0	88-9	77-4	63-8	54-5	58-0	61-7	61-2	66-3	79-2	84-6
Furniture.....	89-3	90-9	93-6	94-5	93-5	92-0	82-9	85-7	84-1	82-5	80-2	79-9	81-6
Other lumber products.....	121-9	120-7	121-2	120-5	121-4	120-3	108-8	105-2	107-4	108-9	109-9	114-2	113-6
Musical instruments.....	86-6	87-8	88-9	88-9	86-8	82-2	68-5	69-7	67-8	66-7	65-1	62-6	
Plant products—edible.....	119-4	127-3	132-7	161-1	138-0	122-3	103-3	104-7	103-1	105-2	107-4	111-5	120-9
Pulp and paper products.....	113-7	113-8	115-3	115-3	113-9	111-8	107-4	107-0	103-8	105-4	103-0	105-3	106-7
Pulp and paper.....	110-5	111-7	113-2	113-3	109-0	103-8	99-1	97-5	92-2	95-4	90-9	94-4	97-5
Paper products.....	135-4	133-5	137-0	138-6	139-0	138-8	128-6	129-2	129-6	131-0	129-5	130-8	130-9
Printing and publishing.....	110-3	109-0	110-7	111-0	111-7	113-0	111-0	111-8	110-1	109-8	109-8	110-7	110-4
Rubber products.....	109-2	109-1	110-9	113-9	115-1	111-6	97-8	100-0	98-6	100-4	100-5	106-8	97-8
Textile products.....	126-0	123-6	127-3	129-9	128-9	126-6	116-4	122-8	124-6	124-4	122-3	119-3	116-0
Thread, yarn and cloth.....	140-2	139-0	141-6	141-6	140-9	143-2	134-5	137-5	136-6	138-0	128-5	126-1	124-1
Hosiery and knit goods.....	137-6	126-6	126-8	129-1	129-2	123-7	117-3	123-1	124-4	125-5	122-4	121-2	118-9
Garments and personal furnishings.....	118-2	113-6	120-0	124-9	123-3	116-9	105-6	116-2	120-3	123-6	121-2	116-5	112-3
Other textile products.....	103-1	98-9	106-9	110-8	108-6	102-0	92-8	98-1	101-3	106-1	106-7	104-2	98-6
Tobacco.....	100-2	102-1	105-0	101-3	100-2	141-5	157-1	153-3	150-1	120-8	101-0	102-5	97-4
Beverages.....	184-1	155-7	156-6	156-6	161-3	161-6	157-1	156-1	153-6	159-0	162-3	167-7	174-7
Chemicals and allied products.....	164-3	151-9	157-0	159-4	159-1	157-4	151-0	153-8	158-3	160-9	166-5	161-2	156-6
Clay, glass and stone products.....	101-5	102-1	102-9	99-9	94-4	92-9	79-4	79-8	76-1	77-4	82-4	92-9	94-9
Electric light and power.....	124-0	129-2	131-0	129-5	129-6	128-4	123-8	117-5	119-0	119-0	121-6	123-0	134-2
Electrical apparatus.....	149-2	151-8	157-2	157-0	158-6	152-9	146-9	142-9	142-0	135-8	136-8	136-8	138-0
Iron and steel products.....	111-1	106-7	104-8	107-0	109-3	108-7	102-8	104-6	105-3	105-8	104-4	104-6	100-0
Crude, rolled and forged products.....	142-8	144-9	143-7	145-0	144-3	139-2	125-6	130-2	126-6	132-2	124-5	130-9	124-8
Machinery.....	132-2	134-3	134-6	134-6	134-1	133-3	123-6	128-8	127-7	123-4	123-3	123-4	122-3
Agricultural implements.....	76-6	72-0	72-6	72-5	80-2	74-4	75-2	76-9	81-1	76-7	72-5	67-6	67-4
Land vehicles.....	102-8	91-8	89-2	93-5	98-0	100-0	97-9	99-5	100-2	99-7	99-4	99-6	92-3
Automobiles and parts.....	160-3	125-1	108-7	129-8	151-9	159-1	156-7	160-2	161-2	155-5	151-9	152-6	132-7
Steel shipbuilding and repairing.....	82-2	75-8	74-4	70-9	68-2	79-9	68-1	76-0	77-9	85-4	82-7	84-5	84-4
Heating appliances.....	133-0	128-2	136-2	137-6	135-0	126-8	88-9	96-8	110-1	116-1	118-5	130-3	131-2
Iron and steel fabrication.....	130-6	134-1	139-1	133-1	130-4	123-4	122-3	120-6	118-5	124-0	123-2	124-2	123-6
Foundry and machine shop products.....	123-4	116-2	121-0	118-6	120-6	120-0	115-1	117-7	116-1	115-9	113-5	110-5	100-4
Other iron and steel products.....	111-9	111-5	111-3	113-5	113-5	112-3	103-7	101-4	102-9	103-2	103-0	101-5	99-6
Non-ferrous metal products.....	161-3	160-6	166-8	162-7	159-7	158-3	152-4	154-5	153-4	155-1	156-6	156-8	156-2
Non-metallic mineral products.....	155-5	157-3	156-6	153-6	149-5	151-4	149-1	149-7	149-6	149-8	156-3	158-8	160-0
Miscellaneous.....	144-8	143-3	147-2	147-5	139-8	133-2	125-1	131-7	143-0	134-5	137-2	142-3	147-0
Logging.....	125-0	124-7	143-4	208-8	208-3	355-4	323-6	290-7	212-7	115-0	97-5	93-6	86-1
Mining	135-8	133-7	150-1	153-9	151-1	153-8	135-2	138-9	151-3	158-9	151-3	149-7	154-5
Coal.....	83-3	82-3	89-8	96-1	95-2	95-3	95-2	95-2	94-2	80-0	85-7	85-5	85-1
Metallic ores.....	312-9	316-0	319-6	323-4	320-4	316-7	303-6	307-7	307-6	307-6	306-1	316-6	318-4
Non-metals (except minerals).....	146-3	146-1	146-9	147-6	145-4	140-2	117-3	114-8	116-6	118-3	123-4	129-3	137-3
Communications	88-0	89-9	90-9	90-5	88-9	85-0	85-1	82-9	82-2	82-5	82-5	84-7	87-2
Telegraphs.....	99-9	102-0	106-2	105-6	101-9	95-0	94-4	91-5	90-8	90-8	90-1	97-0	100-9
Telephones.....	84-7	86-6	86-7	86-4	85-3	83-3	83-5	80-6	79-9	80-2	80-4	81-4	83-4
Street railways and carage.....	89-4	89-1	89-7	90-4	87-2	84-1	82-0	79-9	79-5	78-5	83-9	84-9	86-3
Transportation	120-1	120-4	119-5	120-8	116-8	113-5	112-6	110-0	110-0	110-9	114-0	115-6	121-5
Steam railways.....	78-1	77-7	79-2	78-8	77-4	75-0	75-1	74-3	73-8	72-2	72-4	73-1	73-4
Shipping and stevedoring.....	100-6	100-1	98-9	103-5	93-1	87-5	74-1	64-4	62-8	65-7	96-9	97-9	98-6
Construction and Maintenance	128-5	139-8	144-6	144-3	131-7	104-2	81-9	71-6	71-4	71-6	88-2	114-5	124-9
Building.....	60-6	76-9	81-6	85-3	85-3	75-4	56-9	49-1	44-9	43-9	46-8	54-5	60-9
Highway.....	232-7	266-2	278-1	280-3	280-8	182-5	131-3	106-7	108-8	116-6	160-9	223-2	250-7
Railway.....	89-9	84-5	82-4	74-8	65-2	69-6	60-7	61-5	53-2	57-5	61-9	72-9	71-6
Services	137-5	141-7	146-6	135-4	131-0	130-6	122-6	126-4	127-1	129-6	131-9	135-3	146-1
Hotels and restaurants.....	124-6	143-2	148-7	131-1	125-0	126-1	130-1	124-5	122-5	123-0	124-1	128-5	143-9
Personal (chiefly laundries).....	144-3	142-8	147-4	143-6	141-1	135-7	127-9	124-3	124-3	141-4	144-2	146-1	149-6
Trade	133-4	132-2	130-9	133-4	137-0	139-6	141-7	127-9	126-0	127-1	131-3	131-5	133-3
Retail.....	140-6	138-3	136-4	139-7	144-6	149-0	163-0	133-4	130-7	132-3	137-7	137-4	139-4
Wholesale.....	117-1	118-8	118-8	119-3	119-9	118-6	116-2	115-6	115-5	115-3	116-8	118-0	118-9

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	1926=100	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Montreal	105-5	105-2	107-6	107-4	106-4	104-3	99-0	97-5	98-5	100-6	104-5	107-3	106-4
Quebec	100-6	100-6	110-0	107-2	103-8	98-0	100-4	97-9	97-9	100-4	103-6	106-3	106-4
Toronto	109-5	107-8	110-0	112-6	112-7	111-9	108-4	106-1	103-0	103-0	106-3	106-7	107-4
Ottawa	114-9	112-7	113-7	114-4	111-7	105-2	104-9	101-4	99-7	101-7	103-0	106-3	106-8
Hamilton	116-3	117-7	119-4	117-3	119-4	116-2	109-8	107-9	106-1	106-4	107-2	106-6	109-9
Windsor	149-8	135-0	132-2	146-2	154-1	153-1	147-8	154-3	153-1	149-9	148-9	146-0	128-8
Winnipeg	90-2	97-6	98-8	97-6	98-0	95-4	92-0	89-3	89-6	89-6	91-6	92-8	95-2
Vancouver	114-8	117-8	119-6	117-9	118-0	109-8	108-4	105-3	104-2	104-6	105-9	106-4	111-0

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries	116-8	116-8	118-4	119-6	119-8	118-8	117-8	114-7	112-3	111-2	111-5	111-9	111-4
MANUFACTURING	116-6	115-5	117-8	118-0	118-0	117-6	115-9	114-5	112-9	111-7	109-7	110-2	109-5
Leather and products.....	114-1	114-2	115-6	113-2	110-1	106-7	112-4	108-2	107-1	105-8	104-1	102-3	103-8
Rough and dressed lumber.....	77-7	74-7	76-5	79-0	77-2	71-8	70-0	71-6	75-4	73-7	70-7	70-7	69-3
Furniture.....	81-3	85-5	85-0	90-1	86-0	86-1	87-9	86-1	84-4	83-2	81-9	81-1	83-4
Musical instruments.....	62-8	67-5	51-1	43-7	43-1	41-6	36-7	44-9	49-8	67-8	87-6	84-8	88-5
Pulp and paper.....	107-0	105-2	109-0	108-9	106-5	104-3	103-0	103-8	97-3	99-6	91-7	92-6	94-4
Paper products.....	135-5	133-1	135-0	135-1	134-7	134-6	135-1	133-5	131-7	132-9	130-0	129-8	131-0
Printing and publishing.....	111-2	110-0	111-3	111-0	111-1	111-3	109-9	110-7	111-2	110-6	110-8	110-7	111-3
Rubber products.....	109-3	110-1	111-7	114-1	114-2	108-5	99-5	100-5	97-3	99-9	101-4	101-2	97-9
Textile products.....	127-4	127-8	129-1	128-4	126-9	127-4	122-6	123-7	122-3	120-5	119-0	117-8	117-3
Thread, yarn and cloth.....	142-6	140-9	141-2	142-3	140-6	141-4	136-0	137-8	135-0	129-6	128-3	125-8	126-1
Hosiery and knit goods.....	128-5	128-2	128-8	124-8	124-6	124-6	125-0	124-2	123-4	123-4	121-2	123-1	119-7
Clay, glass and stone products.....	91-7	91-6	93-0	91-4	89-7	94-7	90-1	93-1	89-2	87-2	83-0	86-6	85-7
Electric light and power.....	122-4	125-3	125-7	124-9	127-8	129-8	125-8	121-3	119-8	122-6	124-0	128-1	132-5
Electric apparatus.....	147-7	151-8	154-1	151-0	151-8	151-1	150-2	146-2	146-5	139-3	138-9	138-3	136-8
Iron and steel products.....	109-6	108-2	109-9	112-8	113-9	111-4	108-4	104-0	101-2	99-5	98-4	100-1	98-3
Crude, rolled and forged products.....	142-2	146-2	146-6	149-9	146-3	141-6	136-5	128-5	124-6	123-1	119-4	126-0	124-7
Machinery other than vehicles.....	130-8	131-7	133-8	133-3	133-7	132-1	128-4	132-6	130-0	125-9	121-4	122-2	119-8
Agricultural implements.....	77-3	86-2	86-3	85-0	82-0	81-3	85-0	84-2	84-5	83-3	86-8	84-2	84-3
LOGGING	175-4	189-2	218-9	240-8	246-6	245-3	223-3	200-1	171-1	146-1	135-8	121-9	121-1
MINING	155-7	154-5	157-8	159-4	154-3	156-2	154-0	154-5	156-6	156-6	155-0	156-7	156-7
Metallic ores.....	312-9	309-8	313-0	314-9	309-0	312-3	311-1	315-6	313-7	314-5	311-4	320-1	318-4
Non-metallic minerals (except coal).....	138-5	135-2	134-5	134-5	135-6	137-6	125-5	129-6	131-6	130-7	130-9	128-8	130-0
Telephones.....	84-1	84-7	84-3	84-9	84-6	82-6	83-6	81-7	81-7	81-7	81-8	81-8	82-8
TRANSPORTATION	57-3	56-2	56-3	56-9	52-0	51-3	55-0	54-2	54-5	53-3	56-8	54-2	54-3
Street railways and carriages.....	118-5	116-6	116-0	116-0	114-4	113-4	112-7	113-8	113-5	114-1	113-5	113-6	120-2
Steam railways.....	77-0	75-6	76-2	75-6	75-0	74-6	75-8	76-8	76-3	74-7	74-5	74-3	72-7
Shipping and stevedoring.....	91-3	89-5	88-1	90-4	84-2	78-7	94-3	82-0	79-7	80-8	94-8	89-4	89-2
CONSTRUCTION AND MAINTENANCE	96-3	106-9	113-2	117-5	115-4	110-6	106-9	97-0	98-2	99-7	102-9	107-7	101-1
Building.....	64-3	66-9	70-5	73-8	72-8	72-2	66-9	60-1	56-2	53-9	59-0	53-5	56-2
Highway.....	300-8	217-5	228-3	232-4	208-1	184-3	158-2	135-2	136-9	130-5	189-7	232-7	218-9
Hotels and Restaurants	127-4	129-7	132-2	129-4	127-3	130-3	133-8	130-0	128-4	131-0	131-6	130-7	135-9
TRADE	133-5	133-8	131-8	132-9	135-1	132-4	134-1	130-6	130-4	130-9	133-3	132-8	133-4
Retail.....	140-5	142-1	140-3	141-7	144-3	142-6	138-8	135-7	134-1	135-6	138-8	138-4	139-3
Wholesale.....	116-6	117-2	116-6	115-8	116-5	116-3	117-8	118-2	118-9	117-8	118-7	118-6	118-4
Economic Areas—													
Maritime Provinces.....	126-1	126-8	127-3	130-1	126-8	124-7	118-6	116-4	112-2	107-7	109-5	108-9	108-4
Quebec.....	123-2	116-3	118-5	121-1	125-2	127-1	128-3	120-7	115-4	116-9	117-2	117-6	116-1
Ontario.....	119-3	119-8	122-1	125-9	127-5	124-7	124-3	124-3	116-5	113-2	110-8	110-6	111-3
Prairie Provinces.....	100-6	99-7	103-1	101-0	100-7	98-3	99-0	96-5	92-4	97-5	97-1	97-6	96-5
British Columbia.....	111-5	108-8	113-6	112-4	108-5	109-1	107-5	105-0	103-2	104-9	103-1	102-2	102-9
Cities—													
Montreal.....	101-7	101-4	104-1	103-2	102-1	102-6	106-7	108-8	104-0	105-3	105-6	105-9	102-6
Quebec.....	105-2	105-1	105-3	103-5	101-7	99-6	104-4	103-7	103-1	103-5	103-8	102-1	107-0
Toronto.....	108-8	106-9	108-4	109-6	110-1	109-0	111-5	108-4	108-9	108-2	106-6	109-2	106-9
Ottawa.....	112-8	109-3	110-6	111-1	109-7	106-6	106-9	106-3	102-9	103-9	102-9	104-4	104-8
Hamilton.....	115-7	116-4	120-2	117-4	117-6	114-4	112-3	108-9	106-4	106-3	107-4	106-8	109-4
Windsor.....	145-9	140-3	146-6	160-1	165-7	160-7	158-9	153-4	145-5	134-8	132-4	133-0	125-4
Winnipeg.....	93-1	93-5	95-7	94-8	95-7	93-9	93-9	91-6	92-7	93-0	93-2	93-0	94-2
Vancouver.....	112-4	113-8	114-4	114-8	114-5	110-6	115-6	111-1	106-9	106-1	106-2	104-2	106-7

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Labour Factors—														
Percentage unemployment in trade union..... p.c.	10-4	8-9	7-6	7-7	8-9	11-2	13-0	12-4	13-7	12-8	13-1	13-9	13-5	
Employment: Applications..... No.	56,037	61,963	59,005	64,763	65,551	70,890	56,711	65,683	50,894	70,150	58,638	58,674	58,975	
Vacancies..... No.	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,483	
Placements..... No.	33,794	37,675	38,669	38,816	37,605	35,109	33,106	27,818	22,776	22,595	22,889	27,063	31,828	
Strikes and Lockouts—														
Disputes in existence..... No.	39	37	39	34	30	26	18	24	11	16	15	15		
Number of employees..... No.	7,461	6,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,408	2,574	2,054		
Time lost in working days.....	56,037	99,279	297,827	44,378	55,092	41,832	29,895	51,639	4,486	10,134	17,548	11,727		
Wage earners unemployed.....	305	288	283	283	251	301	381	408	436	456	437			
Vital Statistics—														
Births.....	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023		
Deaths.....	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606	4,595		
Marriages.....	4,541	4,077	3,916	4,803	4,245	3,396	3,147	2,143	2,373	1,927	2,933	3,213		
Immigration—														
Total.....	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222				
Returned Canadians from U.S.....	695	502	441	454	407	357	358	276	292	374				

1 Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937					1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Totals	84.6	87.8	85.6	86.0	84.7	83.1	82.7	83.8	83.6	83.1	83.3	86.3	86.1
Component Material—													
Vegetable products	86.9	85.8	87.7	86.0	87.6	84.7	85.3	87.4	87.0	85.1	84.0	79.1	78.6
Animal products	77.5	78.8	81.0	81.7	81.5	80.7	78.2	77.2	77.0	77.2	77.2	79.1	77.8
Textiles	78.9	74.6	72.3	72.5	75.5	68.5	68.5	67.8	66.7	67.9	67.9	67.7	67.8
Wood and paper	77.7	78.7	77.9	77.0	75.3	75.9	75.8	79.0	79.4	79.0	77.8	77.2	76.7
Iron and its products	103.2	104.1	104.8	105.4	105.1	104.2	104.1	103.9	103.7	103.4	102.5	101.5	101.4
Non-ferrous metals	84.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5	71.1	71.3	70.0	69.0	67.8
Non-metallic minerals	86.8	87.0	87.0	87.1	87.1	87.2	87.1	87.1	87.1	87.0	86.6	87.1	87.1
Chemicals	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8	80.6	80.5	80.4	80.5	80.5
Purpose—Consumers' goods	79.2	81.1	80.6	80.8	81.8	79.3	79.1	78.7	79.1	79.0	78.8	77.7	77.8
Food, beverages and tobacco	80.2	84.2	83.2	83.2	81.0	80.3	80.3	80.7	80.7	80.7	80.5	80.5	80.5
Producers' goods	85.8	83.8	83.8	83.9	84.9	82.4	82.7	84.5	83.7	82.5	81.9	78.9	78.5
Producers' materials	94.3	94.3	94.4	94.3	94.3	94.2	94.2	94.5	94.5	94.5	94.5	95.5	95.5
Building and construction materials	84.0	80.8	85.9	85.0	83.8	81.1	81.4	83.4	82.5	81.2	80.4	77.0	76.6
Manufacturers' materials	96.3	95.0	95.5	94.1	92.7	91.9	91.7	91.6	91.4	91.0	89.9	89.4	88.9
Manufacturers' materials	83.0	88.0	84.3	83.4	82.3	79.3	79.7	82.0	81.1	79.5	73.8	74.9	74.5
Origin—Raw and partly manufactured													
Field origin—Raw	83.3	88.3	83.7	83.7	83.5	81.2	80.8	82.0	81.1	79.7	79.0	75.8	75.3
Manufactured	80.1	82.2	81.9	82.1	81.3	80.6	80.2	81.0	82.0	82.0	81.3	79.2	79.2
Animal origin—Raw	81.1	81.0	80.4	79.8	80.9	76.5	77.7	80.9	80.0	77.0	78.0	69.5	69.5
Manufactured	82.8	87.0	84.7	82.0	83.2	82.4	82.5	83.3	83.4	82.5	81.4	78.1	78.1
Totals	82.0	88.8	82.7	81.5	82.1	79.7	80.3	82.2	81.8	80.0	78.9	74.6	74.1
Canadian farm products—Field	80.8	81.8	82.7	84.9	84.1	84.8	81.6	80.9	79.4	79.9	80.7	81.1	79.5
Manufactured	74.7	76.3	78.6	78.6	77.9	77.5	76.1	75.4	77.1	78.5	78.4	73.4	75.0
Totals	77.8	78.7	80.4	81.7	81.0	80.5	78.5	78.6	78.1	79.3	79.2	74.3	75.0
CANADIAN FARM PRODUCTS—Field													
Non-metallic minerals	80.8	87.6	84.6	86.3	83.8	83.8	83.8	83.8	83.8	83.8	83.8	83.8	83.8
Chemicals	81.4	83.9	85.5	88.4	85.5	87.4	84.6	82.2	81.1	81.7	81.2	81.8	80.5
Totals	83.7	82.5	84.9	86.1	86.4	84.4	82.6	82.3	85.1	83.0	82.0	77.3	76.6
MARINE ORIGIN—Raw													
Manufactured	69.2	67.0	67.0	65.6	65.6	62.1	73.2	70.9	73.1	69.5	56.0	56.0	55.4
Totals	74.2	72.4	70.9	73.4	72.6	73.7	73.8	74.1	74.6	74.7	74.0	72.5	72.4
FOREIGN ORIGIN—Raw													
Manufactured	71.5	71.3	74.2	76.7	76.1	76.0	73.0	73.2	74.2	73.3	69.1	68.0	67.8
Totals	96.3	96.9	96.6	94.7	93.0	92.1	91.3	89.6	89.2	88.2	85.8	84.6	83.8
MIDWEST ORIGIN—Raw													
Manufactured	61.0	61.0	60.9	60.9	61.3	61.3	61.3	70.2	70.2	70.3	69.3	69.0	69.0
Totals	85.4	86.1	86.5	85.7	84.1	82.7	82.3	82.2	81.8	82.0	81.2	80.8	80.7
Imports	92.8	92.8	93.1	93.1	92.6	92.4	92.0	92.3	92.1	91.9	91.6	91.4	91.3
Exports	82.9	82.9	82.4	81.9	86.1	87.0	86.9	86.7	86.8	84.3	83.1	82.7	82.8
Commodity Groups—	78.6	85.8	81.4	80.8	86.6	78.2	78.9	82.3	81.4	79.7	78.3	76.2	75.2
Food and kindred products	96.3	100.0	99.2	94.6	98.2	80.4	73.5	84.1	64.9	67.5	67.8	68.5	70.4
Grains	89.3	102.5	89.7	90.4	92.1	87.0	89.2	94.7	93.3	89.2	88.8	78.6	77.5
Flour and milled products	93.4	107.5	98.4	93.2	95.0	93.0	94.5	97.3	98.2	95.9	92.7	80.7	80.3
Rubber and its products	84.0	63.5	63.2	64.6	63.7	63.1	63.2	63.0	63.0	62.7	62.1	60.9	58.7
Sugar and its products	86.0	87.9	87.8	87.8	87.8	87.6	87.2	87.3	87.1	86.7	85.3	83.9	82.6
Tobacco	85.5	85.5	85.5	85.5	85.5	85.5	82.4	82.4	82.4	82.4	82.4	82.4	82.4
Fishery products	73.2	72.8	72.7	72.9	79.6	78.9	76.8	75.3	74.4	75.3	70.0	68.6	68.6
Furs	72.2	82.2	84.8	71.4	82.6	82.6	82.6	82.6	82.6	82.6	82.6	82.6	82.6
Hides and skins	90.9	107.2	107.2	107.2	85.1	85.2	73.0	78.3	65.5	61.1	54.2	55.1	49.4
Leather, unmanufactured	96.6	100.0	100.0	100.0	98.6	96.5	94.3	93.6	90.1	86.5	84.4	84.4	81.7
Textiles, wearing apparel and furnishings	95.1	95.1	95.1	95.1	95.1	93.9	95.5	94.5	93.6	93.0	92.4	92.4	90.1
Live stock	89.9	101.6	104.1	100.1	88.7	75.2	83.1	76.3	74.5	79.2	82.4	86.4	94.0
Meats and poultry	80.6	81.8	86.9	84.7	82.4	87.5	74.3	73.5	73.5	75.7	81.0	82.7	88.1
Milk and its products	74.3	75.6	74.5	77.7	79.4	82.5	82.6	83.0	86.7	89.2	86.7	78.6	75.4
Cotton	84.9	82.2	84.8	81.3	83.0	80.0	70.8	81.1	82.0	89.9	84.7	89.7	83.9
Cotton yarn and thread	73.0	73.8	63.7	53.9	50.9	48.0	50.1	51.5	53.6	52.6	53.4	52.8	51.7
Cotton yarn and thread	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7	82.7	82.7	82.7	82.7	82.7
Knit goods	84.0	84.6	84.6	85.0	85.0	83.9	83.9	83.9	83.9	82.7	82.7	82.7	82.7
Silk, raw	30.4	32.3	30.9	32.0	27.7	26.7	25.6	25.4	26.0	26.3	26.4	20.3	26.1
Artificial silk and its products	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8
Wood, raw	96.3	98.0	96.0	90.7	78.0	71.9	68.6	83.7	58.0	54.7	50.6	50.6	49.0
Wood yards	83.1	83.5	93.7	93.0	90.2	89.2	80.5	80.1	80.2	77.9	78.3	78.2	78.3
Newsprint	68.2	58.2	58.2	58.2	58.1	58.1	68.2	68.5	68.5	68.6	68.0	68.2	68.4
Lumber and timber	101.9	99.9	99.0	96.1	93.8	93.0	92.5	92.1	92.2	91.2	89.1	88.2	87.8
Pulp	84.8	80.9	91.0	91.6	91.1	90.2	88.7	83.9	82.3	81.4	78.5	77.0	73.9
Pig iron and steel billets	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7
Rolling mill products	110.6	110.6	111.9	111.9	111.9	111.9	111.7	111.6	111.0	110.6	109.4	108.7	108.7
Scrap	81.7	81.7	81.7	81.7	81.7	81.7	70.5	70.5	70.5	70.5	68.5	68.5	68.5
Aluminium	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9
Brass, copper and products	96.1	97.1	97.9	93.9	82.6	75.2	73.0	73.1	72.3	72.1	72.0	70.0	66.5
Lead and its products	70.7	73.0	70.9	66.3	60.3	57.4	55.3	54.6	52.9	54.5	53.8	50.4	49.5
Silver	72.3	72.3	72.3	72.3	72.1	72.1	72.3	72.3	72.1	72.0	69.4	69.6	69.0
Zinc and its products	60.6	83.3	68.0	61.8	54.0	49.7	48.6	46.6	45.3	45.3	43.9	41.8	42.2
Clay and allied material products	83.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2
Cotton	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.2
Petroleum and products	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0
Asbestos	74.4	74.8	74.8	74.8	74.4	74.4	74.8	73.1	73.1	72.8	72.8	72.8	72.8
Fertilizers	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6	75.6
Phosphates	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937								1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June		
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	-571	-637	-509	-521	-533	-474	-495	-565	-567	-521	-502	-491	-455			
Wheat, No. 1 Man. Northern " ..	1-242	1-458	1-318	1-338	1-423	1-348	1-374	1-491	1-446	1-534	1-384	1-182	1-143			
Flour, First Patent 2-8's ..	7-300	8-800	8-100	7-600	7-800	7-400	7-800	7-975	7-950	7-640	7-475	7-000	7-300			
Sugar, Br. West Indies, Montreal .. cwt.	3-325	3-320	3-325	3-350	3-255	2-225	2-225	2-235	2-100	1-990	1-638	1-975	2-025			
Sugar, granulated, Montreal ..	4-990	5-085	5-085	5-085	5-085	5-085	5-085	5-085	5-085	5-085	4-990	4-995	4-900			
Rubber, Ceylon, ribbed, smoked sheets, N.Y.A. lb.	-194	-190	-185	-185	-153	-147	-152	-147	-147	-127	-120	-117	-127			
Cattle, steers, good, over 1,050 lbs. cwt.	8-290	8-610	8-980	8-540	7-600	7-380	7-050	5-930	5-580	5-806	6-070	6-440	7-280			
Hogs, bacon, Toronto ..	9-250	10-240	10-620	10-520	8-740	8-200	8-330	8-500	9-020	9-870	9-940	10-220	10-920			
Beef hides, packer hides, native steers .. lb.	-145	-170	-183	-175	-160	-155	-140	-140	-113	-100	-090	-090	-075			
Leather, green hide crops ..	-440	-440	-440	-440	-430	-430	-430	-430	-400	-380	-380	-380	-360			
Box sides, B. Oshawa .. ft.	-260	-260	-260	-260	-260	-240	-240	-220	-220	-210	-200	-200	-200			
Butter, creamery, finest, Montreal .. lb.	-261	-273	-282	-281	-293	-314	-314	-328	-353	-360	-337	-282	-267			
Cheese, Canadian, old, large, Montreal ..	-180	-190	-180	-180	-180	-180	-180	-180	-180	-180	-180	-180	-180			
Eggs, Grade "A", Montreal dos.	-255	-310	-322	-385	-428	-447	-354	-286	-293	-278	-254	-278	-293			
Cotton, raw 1-11/16", Ham- ilton .. lb.	-151	-153	-131	-109	-104	-100	-102	-104	-109	-105	-100	-100	-106			
Cotton yarns, 10's white, single ..	-362	-362	-340	-313	-281	-281	-281	-270	-250	-250	-250	-250	-250			
Silk, raw, New York ..	2-107	2-238	2-175	2-101	1-912	1-808	1-748	1-737	1-766	1-723	1-722	1-711	1-718			
Wool, eastern bright & blood ..	-815	-820	-310	-300	-255	-245	-235	-210	-186	-175	-160	-160	-150			
Wool, western range, semi- bright, & blood ..	-275	-270	-270	-250	-210	-195	-185	-180	-165	-160	-150	-150	-150			
Pulp, groundwood, No. 1 .. ton	24-714	26-513	27-143	27-440	26-912	26-418	26-081	24-882	23-929	23-379	21-640	21-572	21-004			
Fig iron, malleable ..	24-000	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500			
Steel, merchant bars, mill. 100 lb.	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700			
Copper, electrolytic, domestic, Montreal .. cwt.	14-446	14-682	14-636	13-576	12-098	10-737	10-614	10-779	10-380	10-317	10-295	9-778	9-418			
Lead, domestic, Montreal ..	5-633	5-882	5-705	5-317	4-825	4-576	4-402	4-352	4-220	4-354	4-292	4-010	3-933			
Tin ingots, Straits, Toronto .. lb.	-585	-630	-633	-633	-550	-490	-455	-450	-450	-445	-425	-413	-445			
Zinc, domestic, Montreal .. cwt.	5-334	5-579	5-692	5-438	4-780	4-371	4-299	4-102	3-987	3-987	3-983	3-679	3-712			
Coal, anthracite, Toronto .. ton	9-580	9-540	9-540	10-090	10-090	10-350	10-350	10-350	10-350	10-350	10-350	9-980	9-670			
Coal, bituminous, N.S. run- of-mine .. ton	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-500	5-500			
Gasoline, Toronto .. gal.	-160	-160	-160	-160	-160	-160	-160	-160	-160	-160	-160	-160	-160			
Sulphuric acid, 66° Beaume, net ton	16-000	16-000	16-000	16-000	16-000	16-000	16-000	17-000	17-000	17-000	17-000	17-000	17-000			

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ²	1937								1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June		
United States—																
Fisher, 200: 1926 ..	92-1	92-5	91-7	91-6	80-2	86-3	83-8	83-4	82-6	82-2	80-9	80-9	80-9			
Bureau of Labour, 734: 1926 ..	87-2	87-9	87-5	87-4	85-4	83-3	81-7	80-9	79-8	79-7	78-7	78-1	78-1			
Annalist, 94: 1926 ..	93-2	95-2	94-3	94-4	91-6	88-0	85-5	84-2	82-8	82-5	80-7	80-5	80-5			
United Kingdom—																
Board of Trade, 200: 1930 ..	110-6	111-5	111-4	111-2	110-6	108-5	107-6	107-7	105-8	104-1	103-1	102-0	102-0			
Economist, 58: 1927 ..	84-3	84-7	83-3	81-6	79-7	77-0	77-2	76-2	75-5	74-1	73-3	73-3	73-3			
France, Statistique General, 126: 1913 ..	557	582	603	630	628	621	631	636	631	634	643	654	654			
Germany, Federal Statistical Office, 400: 1913 ..	106-1	106-4	106-7	106-2	105-9	105-5	105-5	105-6	105-7	105-8	105-6	105-4	105-4			
Belgium, Ministry of Labour, 130: 1914 ..	697	702	700	690	683	663	659	660	657	644	640	631	631			
Netherlands, Central Bureau Statistics, 48: 1913 ..	97	98	98	97	97	97	96	97	95	93	92	92	92			
Norway, Official, 95: 1913 ..	157	160	160	161	161	160	159	158	157	155	154	154	154			
Sweden, Commerce Dept., 160: 1913 ..	139	140	140	140	139	137	136	135	134	133	131	130	130			
Finland, Official, 139: 1926 ..	103	103	103	104	104	102	102	102	101	100	99	98	98			
India, Dept. of Statistics, 72: 1914 ..	102	104	105	104	105	103	102	100	97	96	94	94	94			
Japan, Bank of Japan, 54: 1913 ..	150-1	150-5	177-3	180-2	178-7	179-5	182-3	185-4	188-4	190-0	186-5	189-1	189-1			
Australia, Commonwealth Statistics, 92: 1913 ..	152-8	156-5	158-1	156-8	152-9	147-5	145-4	140-7	147-1	147-3	149-3	149-3	149-3			
New Zealand, Official, 150: 1909: 1913 ..	151-4	151-2	152-5	152-4	152-9	156-4	156-5	153-3	152-8	152-2	151-9	151-9	151-9			
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914 ..	87	88	88	88	89	88	88	88	90	90	90	91	91			

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

²Canadian Funds.

³The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Indexes of Retail Prices, Rents and Costs of Services—														
Total, 1926=100.....	82.9	83.2	83.8	83.7	84.2	84.2	84.3	84.1	83.9	84.2	84.3	84.2	84.1	
Food.....	76.4	77.2	79.1	78.3	78.9	78.8	79.1	78.4	77.9	78.6	78.8	77.7	78.1	
Fuel.....	84.0	83.8	84.4	84.5	85.3	85.7	86.1	86.2	86.0	86.3	86.2	85.9	85.1	
Rent.....	87.3	87.3	87.3	87.3	89.0	89.0	89.0	89.0	89.0	89.0	89.0	90.3	90.3	
Clothing.....	72.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3	73.3	73.7	73.7	73.7	73.0	
Sundries.....	93.7	93.7	93.7	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.8	
Av. Retail Prices, in cents, of														
Food in Canada—														
Beef, chuck..... lb.	15.6	16.2	15.2	14.7	14.3	13.8	13.7	13.8	14.0	14.0	14.4	15.1	16.1	
Veal, roast..... "	14.2	14.3	14.3	14.7	14.7	14.7	14.9	15.1	16.1	15.9	15.6	15.6	16.0	
Mutton, roast..... "	24.3	24.9	23.9	22.7	22.1	22.0	21.2	22.0	22.4	23.4	24.2	25.7	25.7	
Pork, fresh..... "	21.8	22.6	23.7	24.7	24.4	22.8	21.0	22.1	22.1	22.6	23.6	24.3	24.8	
Bacon, breakfast..... "	28.8	29.1	30.7	31.8	32.5	32.3	31.6	30.5	30.3	30.4	31.9	32.6	33.1	
Lard, pure..... "	16.9	16.9	16.9	17.0	17.0	17.1	16.9	16.4	15.6	15.3	15.4	15.4	15.3	
Eggs, fresh..... doz.	25.3	27.0	32.2	34.5	39.2	44.0	44.9	38.3	32.0	32.0	29.0	25.9	27.9	
Milk..... qt.	10.8	10.8	10.8	10.8	11.1	11.1	11.2	11.5	11.5	11.5	11.5	11.5	11.3	
Butter, creamery..... lb.	28.5	28.9	30.8	31.4	31.5	32.6	34.5	34.7	36.0	39.1	39.7	33.3	31.4	
Cheese..... "	32.6	22.9	23.0	23.3	23.2	23.2	23.1	23.3	23.3	23.4	23.7	23.8	23.8	
Bread..... "	6.7	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.9	6.8	6.9	6.9	6.8	
Flour..... "	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.4	4.3	4.3	4.1	
Rolls, oats..... "	5.6	5.6	6.0	6.0	6.0	5.9	5.9	5.8	5.8	5.8	5.7	5.7	5.7	
Rice..... "	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	
Beans..... "	7.9	7.8	7.6	7.5	7.0	6.2	6.9	5.7	5.6	5.8	5.4	5.4	5.4	
Apples, evaporated..... "	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7	15.0	15.0	15.4	15.4	15.3	
Prunes..... "	11.7	11.6	11.8	12.0	11.7	11.7	11.6	11.3	11.2	11.1	11.0	10.8	11.0	
Sugar, granulated..... "	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	
Ten..... "	52.5	53.4	54.3	54.8	55.3	56.3	56.4	57.4	58.0	58.1	58.0	58.6	58.7	
Coffee..... "	35.7	35.7	35.5	35.9	35.6	35.6	35.4	35.3	35.0	35.2	34.6	34.7	34.7	
Potatoes..... peck	30.0	28.0	30.6	22.7	21.4	20.1	20.1	20.1	20.3	20.2	19.5	18.9	19.7	
Cost per Week of a Family Budget—														
All foods.....	8.53	8.56	8.80	8.72	8.75	8.78	8.78	8.68	8.59	8.69	8.69	8.50	8.56	
Fuel and light.....	2.77	2.77	2.77	2.75	2.79	2.80	2.82	2.81	2.81	2.81	2.82	2.81	2.79	
Rent.....	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94	5.94	5.94	5.96	6.02	6.04	
Totals.....	17.20	17.24	17.45	17.41	17.51	17.56	17.58	17.48	17.39	17.34	17.50	17.36	17.43	

31. INDEX NUMBERS OF SECURITY PRICES

1925=100	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Security Prices—														
COMMON STOCK PRICES—														
Total (96).....	130.4	133.0	135.2	118.9	106.8	103.1	103.7	107.7	107.1	99.2	97.9	99.2	100.0	
Industrials, total (68).....	210.1	217.8	221.6	193.3	170.3	166.3	167.7	177.0	177.7	164.0	160.5	163.5	163.5	
Machinery and equipment (8).....	145.1	148.0	151.2	122.8	104.3	104.7	103.2	109.6	109.3	100.7	103.2	107.2	111.8	
Pulp and paper (7).....	38.2	40.5	40.4	29.3	23.5	20.4	18.3	18.9	17.5	14.6	15.4	15.7	18.6	
Milling (3).....	105.7	102.0	95.2	89.1	69.9	80.1	82.9	87.2	88.9	76.5	75.8	85.6	84.8	
Oils (4).....	220.2	222.6	223.6	205.3	192.0	193.2	188.0	194.9	195.2	181.2	172.0	177.2	170.0	
Textiles and clothing (10).....	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	64.8	60.3	55.0	54.5	54.1	
Food and allied products (12).....	177.7	182.1	182.0	167.9	154.1	154.1	154.7	158.7	159.9	152.0	151.5	153.6	156.2	
Beverages (7).....	131.0	136.1	136.9	118.3	105.6	115.7	114.2	116.1	115.0	101.3	106.0	107.5	109.2	
Building materials (15).....	179.6	188.7	192.7	159.4	132.5	129.5	131.9	138.4	131.4	116.0	119.4	122.5	129.8	
Industrial mines (2).....	510.8	547.4	564.2	470.5	395.0	359.2	382.7	422.6	425.0	387.3	386.6	389.2	395.2	
Utilities, total (19).....	63.2	63.9	65.2	57.4	51.7	49.6	49.5	48.4	46.8	43.1	43.7	44.5	45.1	
Transportation (2).....	32.3	29.7	29.9	24.5	20.9	19.9	19.8	19.2	17.6	14.5	15.4	14.8	15.7	
Telephone and telegraph (2).....	127.3	128.0	128.7	126.0	122.9	122.2	125.4	125.6	123.1	120.1	117.0	122.8	123.8	
Power and traction (15).....	84.1	88.0	90.4	78.6	70.7	66.9	66.0	64.4	63.1	58.2	59.7	61.0	61.2	
Banks (9).....	92.3	90.2	89.9	84.9	81.4	79.0	81.6	84.3	81.8	80.5	80.4	80.9	81.0	
MINING STOCK PRICES—														
Total (24).....	134.7	141.8	146.2	127.6	121.6	129.4	134.3	144.1	147.7	134.9	133.9	139.5	145.8	
Gold (21).....	105.9	106.2	112.5	103.5	104.3	113.8	115.5	121.0	124.3	111.4	110.5	114.1	119.2	
Base metals (3).....	255.0	278.9	287.4	224.5	192.4	192.4	215.1	241.7	246.9	229.5	229.5	243.0	259.5	
Preferred Stocks.....														
	99.3	99.4	101.5	91.6	83.2	83.6	81.6	83.4	83.1	77.5	78.2	80.1	81.8	
BOND PRICES AND YIELDS—														
Dominion of Canada yields.....	3.36	3.35	3.31	3.32	3.38	3.34	3.27	3.22	3.18	3.14	3.09	3.00	3.00	
Index of.....	69.3	69.0	68.1	68.3	69.7	68.6	67.4	66.3	65.4	64.7	63.7	61.7	61.8	
Price Index.....	114.9	115.1	115.5	115.3	114.8	114.8	115.6	116.1	116.6	116.8	117.3	118.2	118.1	
Capitalized yields.....	144.3	144.9	146.8	146.4	143.5	145.3	148.4	150.8	152.9	154.6	157.0	162.1	161.8	
Province of Ontario yields.....	3.49	3.50	3.46	3.44	3.50	3.48	3.41	3.34	3.32	3.28	3.22	3.13	3.13	
Index of.....	72.9	73.1	72.2	71.8	73.1	72.7	71.2	69.7	69.3	68.5	67.2	65.3	65.3	

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	June 15	June 22	June 29	June 30	July 6	July 13
LIABILITIES—						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	154,833,618	153,813,424	153,995,061	154,111,994	154,111,994	156,873,713
4. Deposits—						
(a) Dominion Government.....	36,801,178	40,654,671	20,693,783	21,197,119	21,197,119	12,613,438
(b) Provincial Governments.....	191,935,008	192,778,800	194,768,310	195,446,594	195,446,594	192,630,988
(c) Chartered Banks.....	1,844,942	1,958,032	1,598,145	1,567,980	1,567,980	1,856,296
(d) Other.....	230,378,187	235,301,503	217,058,239	218,211,672	218,211,672	207,100,723
Total.....	359,798,171	409,595,886	384,983,338	387,074,391	387,074,391	377,664,317
5. Sundry liabilities.....	3,134,951	2,942,545	2,481,624	3,302,311	3,302,311	2,241,468
6. All other liabilities.....	399,798,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	182,089,306	181,764,944	181,662,932	181,607,629	181,607,629	181,158,595
Silver bullion.....	39,021,477	46,054,982	31,359,812	31,606,646	31,606,646	23,351,139
Sterling and U.S.A. dollars.....	1,508	1,331	1,229	1,229	1,229	1,237
Other currencies, of countries on a gold standard.....	221,112,289	227,821,258	213,023,673	213,215,505	213,215,505	204,510,971
Total.....	363,814	351,303	371,368	368,163	368,163	331,309
2. Subsidiary coin.....						
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered and Savings Bank.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	113,282,745	112,982,581	113,724,822	113,730,329	113,730,329	114,609,918
(b) Other Dominion and Provincial Government securities.....	51,852,568	51,908,333	52,086,095	52,166,675	52,166,675	52,438,169
(c) Other securities.....	7,590,366	5,056,924	1,013,625	1,013,312	1,013,312	1,010,803
Total.....	172,725,679	169,947,838	166,824,542	166,910,316	166,910,316	168,058,890
7. Bank Premises.....	1,618,806	1,627,990	1,634,080	1,637,514	1,637,514	1,639,905
8. All other Assets.....	3,877,552	3,847,499	3,129,974	4,942,893	4,942,893	3,123,240
Total.....	399,798,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
Ratio of Net Reserve (Item 1 of Assets less Item 3 of Liabilities) to Notes and Liabilities.....p.c.	57.40	58.53	57.41	57.26	57.26	56.18

33. BANKING IN OTHER COUNTRIES

	1937								1938					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Bank of France— (Million Francs)														
ASSETS—														
Gold.....	57,359	54,859	55,677	55,718	55,905	55,905	58,032	58,933	58,933	55,807	55,807	55,807	55,808	
Foreign Exchange.....	1,053	1,058	951	911	825	829	965	911	871	874	845	830	813	
Domestic Bills.....	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497	9,620	
Advances to Government.....	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	38,574	40,134	40,134	40,134	
Loans.....	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,522	4,579	3,567	
Securities.....	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575	5,575	5,575	
Other assets.....	8,158	8,110	8,467	8,417	8,538	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	
LIABILITIES—														
Note circulation.....	85,745	85,983	90,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,065	98,519	98,923	
Deposits.....	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	
Other.....	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	
Reichsbank— (Million Reichsmarks)														
ASSETS—														
Reserves.....	75	75	75	76	76	76	76	77	76	76	76	76	76	
Treasury Bills.....	54	61	29	32	53	7	27	119	60	21	89	12	18	
Other bills and cheques.....	5,001	5,262	5,316	5,283	5,538	5,578	5,820	6,013	5,459	5,637	5,813	5,841	5,832	
Security loans.....	50	55	52	52	51	44	46	60	66	81	63	59	57	
Securities.....	414	404	403	403	398	398	391	392	394	396	373	418	845	
Other.....	947	878	890	905	905	844	870	861	982	953	1,358	1,614	1,373	
LIABILITIES—														
Note circulation.....	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	
Deposits.....	804	880	732	736	838	711	766	1,059	851	891	1,323	1,031	1,021	
Other.....	835	942	892	901	927	959	967	970	996	996	877	903	911	
Bank of Japan— (Million Yen)														
Gold.....	535	524	488	801	801	801	801	801	801	801	801	801	801	
Discounts.....	509	489	562	576	546	534	550	496	496	468	459	478	458	
Government bonds.....	713	854	790	641	554	664	677	1,126	1,210	1,176	1,032	1,176	1,237	
Notes issued.....	1,502	1,871	1,580	1,580	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,988	1,881	
Total deposits.....	423	440	345	438	435	413	367	331	520	590	493	460	530	

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Banking—	End of Month												
READYLY AVAILABLE ASSETS—													
Specie.....	10-00	9-51	8-69	9-21	9-12	8-53	9-20	10-21	10-96	9-87	9-51	9-68	10-20
Bank of Canada notes.....	43-40	43-42	43-59	50-13	53-72	48-91	51-53	53-90	52-22	47-20	46-67	46-91	52-19
Deposits with Bank of Canada.....	190-60	189-84	182-52	185-26	179-36	198-52	216-10	196-04	198-99	188-75	194-86	195-73	189-13
In United Kingdom banks.....	24-11	22-60	24-40	22-78	24-30	22-79	26-14	23-73	27-93	33-27	31-82	36-10	39-78
In foreign banks.....	67-67	69-91	65-23	76-67	72-96	80-40	68-77	78-08	72-34	68-22	63-50	69-58	86-90
Foreign currency.....	20-18	22-66	24-29	25-36	24-18	24-07	25-53	24-98	26-28	24-10	23-62	22-83	24-65
Government securities.....	112-00	113-72	113-89	118-29	119-77	104-00	108-30	110-63	113-40	114-73	114-23	115-05	114-13
Call loans abroad.....	76-98	70-48	73-49	74-52	63-97	53-20	51-57	59-55	50-62	50-84	50-68	50-09	57-89
Total quick assets.....	1,585	1,685	1,578	1,562	1,547	1,536	1,654	1,557	1,576	1,562	1,555	1,606	1,609
LOANS AND SECURITIES RECEIVED—													
CANADIAN GOVERNMENTS—													
Public securities.....	182-38	189-44	183-88	195-15	192-59	182-90	174-14	171-15	169-97	175-31	170-46	177-55	177-47
Other securities.....	123-61	124-80	121-47	132-55	133-27	133-79	131-60	129-60	127-41	124-40	123-67	123-34	123-90
Canadian call loans.....	116-95	116-13	114-43	114-00	99-93	81-52	86-51	78-53	72-01	70-18	62-92	63-87	65-71
Current loans.....	728	728	735	748	771	770	768	749	731	737	752	770	789
Current loans abroad.....	100-54	108-66	108-46	150-67	172-43	173-45	158-57	165-59	167-65	169-17	160-31	160-36	162-34
Provincial loans.....	15-05	17-04	18-45	19-86	20-13	26-28	25-32	22-76	20-23	21-63	18-72	15-90	17-76
Municipal loans.....	106-89	107-53	98-21	95-38	91-65	94-31	90-70	90-38	87-07	92-78	98-81	120-47	112-72
Total loans, etc.....	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429
OTHER ASSETS—													
Non-current loans.....	12-15	11-79	11-68	11-70	11-61	11-48	10-36	10-06	10-00	10-00	10-18	10-04	10-04
Real estate.....	8-56	8-67	8-70	8-66	8-71	8-75	8-35	8-44	8-50	8-48	8-38	8-43	8-37
Mortgages.....	4-23	4-24	4-25	4-25	4-24	4-30	4-80	4-27	4-27	4-27	4-46	4-45	4-42
Premises.....	74-70	74-60	74-51	74-55	74-33	73-96	73-41	73-28	73-48	73-51	73-34	73-33	73-62
Letters credit.....	73-89	72-77	68-79	66-06	67-20	63-93	63-55	63-50	61-25	61-82	58-85	56-93	57-96
Loans to companies.....	11-41	11-25	11-18	11-10	11-04	11-59	11-53	11-37	11-31	11-23	11-16	11-36	11-47
Other assets.....	3-14	2-21	1-98	2-04	1-98	1-91	1-75	1-65	1-97	1-94	2-00	2-11	2-22
Note circulation deposits.....	7-06	7-14	7-03	7-03	5-98	5-98	5-98	5-98	5-99	5-99	6-00	6-00	6-00
Inter-bank balances, notes of other banks.....	7-56	6-31	5-92	5-48	5-11	5-90	6-02	5-66	6-40	6-84	6-02	5-39	6-42
Cheques of other banks.....	105-17	137-06	90-72	102-60	116-95	108-58	114-06	130-18	98-99	103-19	100-92	118-09	108-52
Balances due by other banks.....	3-44	4-43	6-33	5-38	4-42	3-92	4-08	5-21	4-83	4-47	5-11	4-21	4-39
Grand total assets.....	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332
LIABILITIES TO THE PUBLIC—													
Note circulation.....	110-18	112-99	113-36	110-94	108-23	112-21	108-79	101-68	98-27	101-98	100-25	100-36	97-30
Dominion Government.....	53-65	48-62	36-30	35-71	45-14	32-43	46-91	13-13	34-98	32-58	20-20	44-40	59-01
Provincial Government.....	45-46	47-58	46-94	44-71	37-98	37-47	38-62	32-48	48-80	37-66	46-34	51-56	48-11
Deposits by public—													
Notice deposits.....	1,572	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,633	1,631	1,625
Demand deposits.....	699-57	713-18	666-77	686-45	713-63	679-13	695-34	699-19	630-65	634-07	647-97	687-10	669-94
Total deposits.....	2,273	2,283	2,239	2,264	2,288	2,263	2,266	2,282	2,231	2,249	2,271	2,318	2,295
Foreign deposits.....	420-12	425-28	427-48	433-62	425-15	426-21	413-40	408-54	398-77	393-33	399-33	397-72	404-31
Due banks abroad—													
United Kingdom.....	15-44	12-21	13-29	13-15	13-68	11-28	10-27	12-71	13-89	11-61	11-13	12-27	11-17
Foreign.....	25-05	42-93	40-61	41-90	37-70	36-97	35-35	46-48	41-18	42-66	44-81	41-90	44-04
Bills payable.....	0-55	0-91	1-12	1-23	1-22	1-33	1-25	0-94	0-88	0-80	0-58	0-29	0-24
Letters of credit.....	73-89	72-77	68-79	66-06	67-20	63-93	63-55	63-50	61-25	61-82	58-85	56-93	57-96
Other liabilities.....	3-79	2-90	2-87	2-82	2-92	3-21	4-18	3-93	4-04	4-02	4-02	3-83	2-88
Total public liabilities.....	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020
Due between banks.....	11-67	17-28	15-55	14-98	14-50	14-05	15-44	16-96	14-41	16-15	14-82	18-29	17-79
LIABILITIES TO SHAREHOLDERS—													
Dividends.....	2,949	809	2,846	2,951	822	2,552	2,953	808	2,849	2,958	1,222	2,358	2,364
Reserve.....	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75
Capital.....	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50
Grand total liabilities.....	3,124	3,247	3,237	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320
Surplus of notice deposits over current loans.....	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861	+856
Percentage of current loans to notice deposits, p.c.....	45-3	46-4	46-8	47-4	48-9	48-6	48-9	47-3	46-0	45-7	46-4	47-2	47-3
All notes in hands of public.....	190-04	196-41	202-78	202-39	211-02	217-75	205-56	197-69	192-48	197-05	197-61	203-99	194-00
Security holdings.....	1,436	1,442	1,431	1,446	1,446	1,411	1,391	1,391	1,434	1,440	1,438	1,456	1,449
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits.....	129-4	127-1	122-0	125-4	124-3	115-3	120-1	119-8	121-5	123-3	124-8	123-9	123-9
Notice deposits.....	116-5	117-6	118-0	118-7	118-6	118-9	117-2	118-5	119-0	119-6	119-7	120-1	120-4
Current loans.....	78-1	78-7	79-7	80-3	81-2	79-5	80-5	80-6	79-9	80-5	81-0	82-3	82-5
Security holdings.....	274-1	273-4	272-4	275-4	273-2	262-1	255-9	258-2	265-9	267-0	271-3	276-7	276-4
Call loans, Canada.....	84-8	81-9	82-2	81-4	69-5	55-8	59-4	53-5	55-1	52-7	47-3	47-2	47-6
Call loans, elsewhere.....	33-4	27-6	32-0	28-5	24-6	22-1	18-7	23-3	21-4	20-5	19-5	20-2	25-1
Notes in hands of public.....	105-0	106-3	114-8	110-9	111-2	113-8	109-0	109-1	113-3	112-5	114-0	117-7	110-3

IX. CURRENCY—Continued

35. BANK DEBITS

In Million Dollars	1927							1928						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Bank Debits—														
MARITIME PROVINCES														
Halifax.....	31.7	32.0	30.8	30.8	29.9	32.3	40.2	27.7	23.8	26.3	25.3	26.2	28.0	
Moncton.....	10.1	9.6	9.3	9.3	10.0	9.8	10.6	8.7	8.0	8.0	8.7	9.2	10.3	
Saint John.....	17.1	18.4	17.9	18.0	16.6	16.8	19.6	16.2	13.3	15.4	16.3	17.8	17.0	
Totals.....	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6	45.0	49.7	50.4	53.2	55.3	
QUEBEC														
Montreal.....	803.0	833.0	793.5	853.9	873.1	816.0	927.5	707.7	623.6	690.5	701.1	742.1	835.9	
Quebec.....	71.4	78.1	76.2	65.0	69.7	98.5	107.7	56.3	50.0	80.0	53.4	52.4	62.3	
Sherbrooke.....	7.5	7.2	6.7	6.9	7.3	7.9	7.5	6.3	5.6	6.9	6.7	6.8	7.7	
Totals.....	882.5	918.3	876.5	925.7	949.9	922.9	1,042.7	770.4	679.2	777.4	761.2	801.2	905.9	
ONTARIO														
Brantford.....	10.2	10.4	8.9	9.4	11.0	10.3	11.7	8.6	7.7	8.5	9.1	9.5	9.7	
Chatham.....	8.3	9.7	8.4	8.5	9.7	11.6	13.2	11.9	8.4	8.3	8.2	7.6	8.3	
Fort William.....	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9	4.8	5.2	4.9	5.4	5.7	
Hamilton.....	55.2	61.6	57.8	57.1	69.5	61.9	63.3	51.3	46.7	49.7	53.9	50.8	54.8	
Kingston.....	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3	5.3	5.3	5.4	6.1	5.9	
Kitchener.....	11.6	11.6	10.7	12.2	12.2	13.0	13.2	12.2	15.4	10.1	10.7	12.4	11.2	
London.....	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6	26.1	31.0	30.7	32.5	43.9	
Ottawa.....	108.2	128.5	80.3	97.0	110.8	133.1	168.5	98.3	87.2	101.9	108.8	134.4	103.0	
Peterborough.....	9.1	6.1	5.6	5.9	6.1	6.4	6.8	5.4	5.0	5.0	5.7	6.0	6.1	
Sarnia.....	7.3	6.9	5.8	7.4	6.7	6.7	9.8	7.4	5.3	5.3	5.9	6.0	6.7	
Sudbury.....	7.3	7.2	8.9	8.1	8.3	8.2	7.8	6.5	6.0	6.5	7.1	7.6	7.1	
Toronto.....	1,074.0	850.0	890.0	843.7	911.2	994.8	1,045.3	844.4	827.1	843.2	806.3	801.4	999.8	
Windsor.....	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.6	35.1	37.2	36.8	36.0	41.3	
Totals.....	1,881.3	1,777.8	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,130.7	1,080.1	1,118.4	1,093.4	1,115.6	1,303.4	
PRAIRIE PROVINCES														
Brandon.....	3.4	3.6	3.4	3.0	3.5	3.2	2.9	2.6	1.8	2.2	2.7	2.8	2.8	
Calgary.....	34.1	32.3	45.3	34.5	36.3	62.7	49.3	50.5	37.8	43.1	47.6	44.7	48.3	
Edmonton.....	33.7	34.6	34.4	24.1	38.6	39.3	40.6	37.4	27.6	34.6	35.8	36.6	35.3	
Lethbridge.....	3.0	2.8	4.2	6.1	6.3	5.5	5.4	3.9	3.0	3.8	4.2	4.0	4.0	
Medicine Hat.....	3.6	2.5	2.2	2.9	3.1	2.3	2.1	2.0	1.5	1.7	2.0	1.9	2.0	
Moose Jaw.....	5.3	6.9	5.9	6.5	6.9	6.6	6.7	5.1	4.5	5.2	4.9	5.2	5.9	
Prince Albert.....	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4	1.6	2.0	2.1	2.1	2.2	
Regina.....	35.7	40.1	28.9	38.6	37.9	31.9	36.5	39.3	27.1	28.9	56.0	38.2	38.1	
Saskatoon.....	10.4	9.7	9.7	10.7	12.0	9.7	10.3	8.6	6.8	7.9	9.5	9.4	9.1	
Winnipeg.....	243.7	239.2	216.2	260.0	316.3	272.1	196.9	173.4	121.5	141.8	155.9	199.6	164.3	
Totals.....	392.5	394.2	351.6	450.1	493.6	454.9	383.1	325.2	233.2	271.0	353.6	344.4	311.9	
BRITISH COLUMBIA														
New Westminster.....	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8	5.3	5.8	5.9	6.1	6.5	
Vancouver.....	137.7	134.0	145.1	137.3	135.6	134.4	138.1	124.1	109.9	123.8	113.4	116.5	118.6	
Victoria.....	31.6	29.6	25.5	24.3	26.3	26.3	32.5	26.8	23.3	24.4	23.5	24.8	29.0	
Totals.....	175.7	170.5	177.1	168.4	168.5	167.1	177.5	158.6	138.5	154.0	142.8	147.4	154.1	
Canada.....	2,891.9	2,720.7	2,612.9	2,733.6	2,905.8	2,925.6	3,081.4	2,444.6	2,176.0	2,370.7	2,401.4	2,461.9	2,730.6	
Bank Clearings.....	1,548	1,516	1,421	1,531	1,641	1,619	1,653	1,355	1,169	1,326	1,360	1,424	1,486	

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
MONTREAL STOCK EXCHANGE AND														
MONTREAL CURE MARKET—														
Shares Traded—														
Industrials.....000		522	539	670	1,430	1,465	781	578	604	421	720	532	412	706
Mines.....000		2,067	1,035	1,589	2,649	2,353	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,478
Value of Listings.....\$000,000		5,969	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	4,263	4,665	4,582	4,950
Brokers' Loans.....\$000		37,482	37,702	38,599	26,400	18,033	18,053	17,574	17,097	17,077	14,159	13,629	13,573	13,968
Loan Ratio.....		0.63	0.59	0.62	0.47	0.35	0.37	0.36	0.34	0.33	0.33	0.29	0.30	0.31
TORONTO STOCK EXCHANGE—														
Borrowings on collateral.....\$000		38,560	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,971	23,598
Ratio to quoted values.....		70	68	74	68	59	62	60	57	56	54	50	52	53
Sales.....\$000		13,484	10,047	12,314	15,244	16,267	13,814	14,077	19,006	20,814	26,355	15,211	12,675	15,158
Values.....\$000		32,909	25,548	28,615	43,585	50,719	37,303	32,939	37,454	37,876	49,231	29,998	26,088	31,153
Market values.....\$000,000		\$5,444	\$5,831	\$5,787	\$5,088	\$4,816	\$4,565	\$4,635	\$4,833	\$4,984	\$4,086	\$4,519	\$4,389	\$4,734
New Issues of Bonds.....\$000,000		104.30	109.71	51.11	54.68	51.70	221.68	59.93	163.6	73.0	58.5	64.7	205.4	64.8
INDEX OF DIVIDEND PAYMENTS.—														
FOREIGN EXCHANGE—														
New York Funds in Montreal—														
High.....\$		1.003	1.002	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.007	1.015	1.015	1.018
Low.....\$		1.000	1.000	1.000	1.000	0.999	0.998	1.000	0.999	1.000	1.004	1.005	1.008	1.013
Average.....\$		1.001	1.001	1.000	1.000	1.000	0.999	1.000	1.000	1.003	1.005	1.008	1.009	1.011
Close.....\$		1.003	1.000	1.000	1.000	1.000	0.999	1.001	1.000	1.007	1.005	1.011	1.010	1.013
London Sterling in Montreal—														
High.....\$		4.950	4.991	4.993	4.965	4.963	5.020	5.004	5.013	5.033	5.018	5.024	5.021	5.031
Low.....\$		4.923	4.951	4.965	4.945	4.961	4.983	4.984	4.991	5.007	4.978	4.989	4.997	5.008
Average.....\$		4.938	4.974	4.983	4.963	4.954	4.991	4.999	5.000	5.017	4.998	5.000	5.008	5.012
Close.....\$		4.950	4.980	4.965	4.950	4.961	4.991	5.002	5.013	5.020	4.999	5.014	5.004	5.002

*Exclusive of bonds.

*Month end values of all listed stocks.

*Published by courtesy of Nembitt Thomson and Co.

IX. Finance—Concluded
37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of June, 1938 (unrevised)	Month of June, 1937	April 1, 1938, to June 30, 1938 (June revised)	April 1, 1937, to June 30, 1938
	\$	\$	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty.....	6,976,110	7,982,437	20,175,725	23,542,391
Excise Duty.....	4,573,908	4,708,473	13,015,026	13,009,202
Excise Taxes, Sales, Stamps, etc.....	14,214,962	15,043,918	34,415,054	36,847,895
Income Tax.....	4,747,419	5,158,852	101,390,775	81,607,735
Post Office Department.....	2,400,693	2,401,870	7,601,460	7,602,621
Sundry Departments.....	1,092,313	1,373,191	2,685,537	3,929,433
Total Ordinary Revenue.....	34,005,406	36,668,742	179,283,577	166,539,276
Special Receipts.....	138,927	308,556	234,753	680,277
Total.....	34,144,333	36,977,298	179,518,329	167,219,553
Ordinary Expenditure—Agriculture.....	695,713	753,887	2,014,380	1,981,069
Auditor General's Office.....	38,592	38,912	115,075	111,616
Civil Service Commission.....	29,458	28,918	87,784	81,624
Dominion Franchise and Election Acts.....	2,956	2,888	9,581	9,477
External Affairs.....	74,333	176,514	190,446	385,004
Finance—Interest on Public Debt.....	4,999,614	9,786,467	40,628,061	44,411,327
Old Age Pensions.....	200	113	520	418
Cost of Loan Flotations.....	8,203	22,109	16,891	61,322
Office of the Comptroller of the Treasury.....	151,707	151,089	441,627	443,729
Farmers' Creditors' Arrangement Act.....	40,239	42,271	102,496	109,846
Superannuations and Miscellaneous Pensions.....	55,425	61,101	110,387	122,111
General Expenditure (Finance Dept.).....	31,472	44,682	80,724	119,226
Miscellaneous Grants and Contributions.....	24,833	9,360	135,083	142,260
Miscellaneous Offices and Commissions.....	60,282	31,742	170,145	100,736
Fisheries.....	127,594	140,249	338,833	343,556
Governor General and Lieutenant Governors.....	28,322	28,216	48,981	49,227
Insurance.....	14,205	13,063	38,327	36,371
Justice.....	228,334	232,776	601,917	603,644
Penitentiaries.....	211,654	216,341	563,212	563,212
Labour.....	34,308	44,218	131,348	130,464
Legislation—				
Houses of Parliament and Library.....	570,557	54,629	1,169,005	1,042,297
Mines and Resources.....	1,117,937	986,239	2,874,807	2,842,989
Movements of Coal.....	122,102	226,578	287,993	363,713
National Defence.....	2,134,357	1,811,117	4,801,769	4,368,608
National Research Council.....	54,298	45,066	136,957	118,199
National Revenue.....	986,053	1,001,201	2,873,783	2,825,458
Pensions and National Health.....	4,634,283	4,533,587	13,860,519	13,614,287
Post Office.....	3,032,985	2,787,299	7,285,003	6,974,753
Privy Council.....	3,926	4,115	11,656	11,750
Public Archives.....	12,785	12,315	36,304	37,731
Public Printing and Stationery.....	11,466	12,479	30,262	30,473
Public Works.....	1,182,927	884,823	2,351,225	2,176,769
Royal Canadian Mounted Police.....	543,575	459,689	1,371,385	1,437,171
Secretary of State.....	59,305	57,835	168,004	158,432
Soldier Settlement.....	49,471	60,337	189,237	218,677
Trade and Commerce.....	530,413	325,194	1,336,663	1,384,142
Transport.....	983,201	866,155	2,205,543	2,255,185
Maritime Freight Rates Act.....	280,000	192,497	660,685	769,110
Total Ordinary Expenditure.....	23,167,664	26,326,586	87,151,719	90,435,348
Capital Expenditure—				
Transport.....	264,200	227,012	322,726	691,821
Special Expenditure—				
Relief Grants-in-Aid to Provinces.....	2,208,000	1,817,000	2,208,000	5,451,000
Relief works.....	941,583	2,340,677	1,030,528	3,188,074
Total Special Expenditure.....	3,149,583	4,157,677	3,238,528	8,639,074
Government Owned Enterprises—				
Canadian National Railways Deficit.....	7,000,000	13,050,000	7,000,000	14,800,000
Trans-Canada Air Lines deficit.....	138,333		138,333	
P.E.I. Car Ferry and Terminals Deficit.....	54,000		54,000	
National Harbours Board.....		24,255	66,667	411,070
Total Government Owned Enterprises.....	7,192,333	13,074,255	7,259,000	15,211,070
Write-down of Assets, etc.....	132,513	31,317	132,513	70,467
Total Expenditure.....	33,906,293	43,816,846	98,104,480	115,047,779
Loans and Investments—				
Canadian Farm Loan Board.....	302,000	500,330	495,161	1,583,946
Can. Nat. Rly.—				
Seneterre-Rouyn Railway.....	142,569	176,015	379,832	597,648
Trans-Canada Air Lines.....			500,000	
Refunding Act.....	916,000		916,000	
Temporary Loan.....	7,000,000		34,859,746	
Canadian National (W.I.) Steamships Ltd.....				450,000
Dominion Housing Act, 1935.....	119,662	107,926	397,194	277,603
National Harbours Board.....				985,495
Provincial Governments (under Relief Act).....	133,650	481,061	37,480	1,410,651
Soldier Settlement of Canada.....	19,611	17,259	39,240	35,448
Total Loans and Investments.....	8,633,501	1,283,490	37,624,653	5,338,102

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1937						1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
United States Statistics—														
Industrial production, 1923-5=100	114-0	114-0	117-0	111-0	102-0	88-0	84-0	80-0	79-0	79-0	77-0	76-0	77	
Mineral production, 1923-5=100	115-0	113-0	112-0	118-0	113-0	109-0	115-0	108-0	102-0	103-0	101-0	91-0	91-0	
Manufacturing production, 1923-5=100	114-0	117-0	118-0	110-0	101-0	85-0	79-0	76-0	75-0	75-0	73-0	73-0	75-0	
WHEAT, VISIBLE SUPPLY, Mil. bush.	12	89	131	141	130	115	95	79	66	54	43	34	.....
Receipts, principal markets, 000 bush.	19,391	111,913	62,241	35,196	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	
Shipments, principal markets, 000 bush.	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,533	10,365	10,458	13,778	17,090	14,277	
Exports, including wheat flour, 000 bush.	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,335	.....
Wheat flour production, 000 bbls.	7,637	8,418	8,678	9,234	9,446	8,698	8,168	8,116	7,672	8,000	7,834	7,739	.....
Sugar molasses, 8 ports, 000 long tons	330	477	420	181	266	293	321	245	290	301	344	343	.....
TOBACCO CONSUMPTION—														
Cigars, 000 millions	472	476	453	499	518	493	336	329	339	432	385	417	477	
Cigarettes, 000 millions	14,259	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	
Cattle receipts, primary markets, 000	1,902	1,675	2,345	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	
Hog receipts, primary markets, 000	1,513	1,157	1,275	1,833	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,737	
Cotton consumption, 000 bales	681	583	604	602	626	483	433	435	428	511	414	426	443	
NEWSPAPER PRODUCTION, 000 a. tons	78-5	78-0	80-3	77-7	78-4	79-3	79-5	72-5	61-4	67-9	58-8	68-0	65-4	
Consumption, 000 a. tons	183-0	181-0	173-3	183-4	208-5	192-3	197-8	169-9	156-5	175-0	173-6	176-6	.....
Pig iron production, 000 l. tons	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	
Steel ingot production, 000 l. tons	4,184	4,587	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	
Automobile production, 000 cars and trucks	497-3	438-8	394-3	171-2	320-9	380-1	326-2	210-1	186-8	222-0	219-3	192-1	174-7	
Zinc production, 000 a. tons	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	
Stocks, a. tons	14,081	13,561	11,227	13,517	25,817	42,534	94,776	38,532	106,138	113,009	135,328	148,120	149,671	
Lead production, 000 a. tons	37,521	42,480	42,460	37,989	45,112	42,892	47,423	43,237	36,555	35,129	37,997	31,918	.....
PETROLEUM PRODUCTION, 000 bbls.	165,812	116,721	115,090	109,980	110,911	104,206	106,579	106,007	94,662	105,524	102,702	98,674	.....
Consumption (to stills), 000 bbls.	99,823	184,783	185,251	103,494	105,023	99,615	98,363	97,900	88,179	95,855	95,675	99,238	.....
GASOLINE PRODUCTION, 000 bbls.	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	41,116	44,582	46,645	.....
Consumption, 000 bbls.	48,580	50,929	49,597	47,245	45,361	42,668	39,457	35,176	31,861	41,259	43,254	44,911	.....
Contracts awarded, 000,000	317-8	321-6	281-2	207-1	202-1	198-5	209-5	192-2	119-0	226-9	222-0	283-2	251-0	
Carloadings, 000 cars	2,977	3,512	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,233	2,650	2,186	2,171	
Electric power production, m.h. kwh.	10,074	10,345	10,634	10,227	10,410	9,819	10,051	9,633	8,709	9,467	8,916	9,088	.....
Index factory employment, 1923-5=100	101-4	103-0	102-4	100-7	98-4	94-1	89-0	84-2	83-0	81-6	79-2	77-6	.....
Mail order sales, 2 cos., 000,000	89,258	73,655	71,254	90,240	107,451	89,813	116,232	52,460	52,214	71,868	81,920	79,613	79,565	
Variety stores, 4 chains, 000,000	47,151	46,768	43,582	46,407	50,668	48,677	74,061	35,814	37,449	41,678	48,989	42,992	.....
Imports, 000,000	285-9	265-3	245-7	233-4	224-4	223-2	208-9	170-8	163-1	173-4	159-9	148-3	145-9	
Exports, 000,000	295-4	268-2	277-7	296-7	333-1	314-7	319-3	289-4	292-7	276-7	274-5	257-2	232-7	
F.R. BANKS, BILL D. COUNTEY														
Reserve ratio, p.e.	79-7	79-6	79-6	80-1	80-1	79-9	79-8	80-2	80-4	80-3	82-5	82-5	82-4	
Total loans, Mil. Dolls.	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	.....
Demand deposits, adjusted, Mil. Dolls.	15,188	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	.....
Interest rates, TIME LOANS, p.e.	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	.....
Call loans renewal, p.e.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	
Prime commercial paper, 4-6 months, p.e.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	88	88	88	88	
BOND PRICES HIGH GRADE RAIS (10)	123-69	124-53	123-04	118-55	113-90	104-80	106-02	92-21	93-52	78-90	75-38	.....	.....
Forty bonds	95-56	96-71	95-85	90-79	84-32	77-65	77-73	72-77	72-31	66-70	63-62	.....	.....
PRICES COMMON STOCKS (420)	113-6	117-8	120-5	108-4	91-4	82-9	82-2	81-6	80-7	77-9	70-7	73-9	73-1	
(Copyright Standard Statist. Co.)														
Industrials (347)	134-0	139-4	143-5	128-2	107-4	98-1	95-2	95-7	95-7	92-7	84-2	87-4	86-4	
Railways (32)	53-9	52-1	50-9	42-6	35-4	31-4	31-2	29-0	28-3	25-5	20-9	21-8	20-5	
Utilities (40)	91-3	95-9	97-0	89-2	81-3	79-5	78-8	75-7	71-2	68-5	64-0	69-6	69-2	
Automobiles (10)	155-4	158-8	170-8	149-4	127-6	107-4	97-5	95-0	97-9	94-1	84-2	83-8	83-3	
Tires and rubber goods (6)	94-8	95-3	98-5	78-2	69-2	60-6	48-2	47-5	50-1	43-9	42-2	43-6	42-6	
Chain stores (17)	65-4	67-4	68-0	61-8	56-3	52-8	50-2	50-7	53-9	52-5	49-9	52-5	52-2	
Copper and brass (7)	128-8	218-9	232-8	196-1	130-2	115-4	129-2	131-2	129-8	124-6	108-6	112-3	103-6	
Oil (14)	128-8	130-1	138-8	120-4	105-0	94-8	93-3	95-7	96-5	93-4	86-4	88-7	87-4	
Railway equipment (10)	78-3	78-9	77-8	61-8	48-4	43-1	46-9	45-3	44-0	41-3	35-7	37-3	35-2	
Steel and iron (10)	116-7	129-9	138-5	114-4	83-4	69-6	72-7	72-1	68-3	65-6	56-4	57-6	55-9	
Textile (24)	67-0	67-1	68-4	62-5	56-3	52-6	50-4	50-5	51-0	50-2	48-2	48-2	49-2	
Amusement (8)	20-7	31-7	33-2	29-0	23-9	20-7	18-6	17-8	17-6	16-3	14-2	15-5	15-7	
Cigarettes (10)	138-5	140-7	144-6	138-0	130-0	125-9	118-8	122-6	117-3	114-6	114-2	116-2	118-2	
Stock sales, N.Y., Mil. Shares	16-4	20-7	17-2	33-9	51-1	29-3	28-4	24-2	14-5	23-0	17-1	14-0	.....
Bond sales, N.Y., Mil. Dolls.	178-9	160-5	147-6	182-1	227-5	172-8	198-0	166-9	127-6	169-4	139-7	121-2	.....
Brokers' Loans, Mil. Dolls.	1,180	1,174	1,190	1,039	725	688	659	597	579	521	467	459	.....
BANK DEBITS, N.Y., Mil. Dolls.	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,777	10,915	14,746	14,572	12,828	15,637	
Outside, 140 centres, Mil. Dolls.	20,030	20,163	18,420	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	

¹ Courtesy of the Survey of Current Business.² Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Production—														
Iron.....000 metric tons	711	741	725	738	782	775	798	773	704	736	872	844	.....
Steel.....000 metric tons	1,124	1,076	1,004	1,182	1,182	1,107	1,122	1,098	1,075	1,134	953	972	.....
Coal.....000 metric tons	20,557	19,246	18,524	20,749	20,009	21,547	21,474	21,166	20,421	22,359	18,112	.....	.....
ELECTRICITY														
Generated.....mn. k.w.h.	1,575	1,588	1,529	1,752	2,026	2,285	2,500	2,382	2,144	2,111	1,849	1,854	.....
Copper available.....000 tons	27.1	26.2	18.9	21.8	21.6	29.5	20.2	24.1	15.9	25.0	33.5	11.3	.....
Raw cotton delivered to mill.....mn. lb.	122	130	102	102	123	135	118	119	114	113	94	93	.....
Production artificial silk yarns and waste.....mn. lb.	14.06	14.60	10.80	14.40	13.57	13.72	11.83	12.51	12.19	13.27	10.57	13.39	.....
Natural silk deliveries.....000 lb.	466	514	404	543	483	564	470	522	433	574	400	493	.....
Crude rubber available.....000 tons	8.39	11.88	12.70	11.10	9.80	9.85	7.73	11.13	7.10	10.81	8.52	10.21	.....
Building plans approved.....1935=100	147.7	150.3	93.0	144.5	142.3	135.6	180.6	127.4	137.4	136.9	157.6	157.6	.....
Other.....1935=100	162.1	160.0	95.8	157.0	135.9	130.3	132.1	141.3	133.8	143.3	130.2	130.3	.....
Employment—														
Insured workers in employment.....mn.	11.52	11.52	11.56	11.60	11.66	11.57	11.44	11.31	11.32	11.38	11.29	11.38	11.34	
Number unemployed.....000	1,357	1,379	1,359	1,339	1,350	1,469	1,665	1,828	1,810	1,749	1,748	1,779	.....
Percentage unemployed.....	10.9	10.1	9.9	9.7	9.9	10.7	11.8	12.0	12.6	12.5	12.5	12.7	.....
Coal mining.....	11.4	9.0	9.9	9.7	9.6	9.6	9.5	9.6	9.4	9.3	9.3	9.5	.....
Iron and steel.....	10.6	11.5	10.7	9.6	9.6	9.6	10.8	13.7	14.1	15.8	16.8	20.3	.....
General engineering.....	5.0	5.4	5.2	4.6	4.9	5.1	5.6	6.2	6.5	6.7	6.8	7.1	.....
Electrical engineering.....	3.0	3.0	3.1	2.7	3.0	3.1	3.3	4.3	4.6	4.8	5.1	5.3	.....
Shipbuilding and marine engineering.....	20.8	20.4	20.1	18.8	18.0	18.2	19.4	18.2	18.0	17.1	17.5	17.1	.....
Race metal working.....	5.4	5.1	5.7	5.1	5.7	5.8	6.6	7.1	7.4	7.9	8.1	8.7	.....
Cotton.....	10.1	10.1	10.5	12.5	10.5	13.1	15.8	20.1	23.8	24.0	25.0	26.5	.....
Woolens.....	9.2	9.8	9.5	9.3	11.0	15.2	17.9	21.3	20.9	20.9	21.1	21.2	.....
Buildings.....	10.1	10.0	10.8	10.9	11.8	13.6	20.7	18.9	16.7	13.6	12.7	11.7	.....
Public works contracting.....	34.9	36.7	36.6	35.3	36.1	36.9	41.1	30.7	38.5	36.7	36.5	35.9	.....
Trade—														
Imports, Total.....£ mn.	88.1	85.5	86.7	87.8	96.1	97.3	94.2	86.0	75.7	84.9	73.7	75.4	76.5	
Food, drink and tobacco.....£ mn.	35.7	34.0	34.7	36.1	43.2	43.1	43.8	35.2	33.2	37.1	32.1	35.2	38.4	
Raw materials.....£ mn.	27.4	26.3	26.7	26.5	27.9	29.3	27.9	25.7	22.5	24.0	21.5	20.4	19.4	
Manufactured.....£ mn.	24.4	24.6	24.7	24.6	24.4	25.3	23.3	22.5	19.5	23.2	19.7	19.4	18.1	
Total, net imports.....£ mn.	81.0	78.7	80.0	83.6	90.4	91.9	89.3	50.2	70.2	70.9	68.7	67.2	71.5	
Exports, Domestic, Total.....£ mn.	44.4	47.6	42.5	44.3	47.2	45.2	43.9	41.2	37.5	42.2	37.3	38.2	36.9	
Food, drink and tobacco.....£ mn.	3.6	2.6	3.0	3.4	3.4	4.0	3.5	3.0	2.8	2.8	2.4	2.8	2.7	
Raw materials.....£ mn.	5.7	6.0	5.3	5.4	5.8	5.3	4.9	4.7	4.2	4.9	4.5	4.9	4.5	
Manufactured.....£ mn.	36.6	31.1	33.4	34.5	36.7	34.7	33.3	32.6	29.7	33.5	29.3	29.5	28.8	
BANK CLEARINGS—														
Provincial.....£ mn.	121.2	131.3	110.9	111.3	125.7	118.1	116.7	123.1	107.9	114.5	98.9	105.3	97.7	
Postal receipts, daily.....£ 000	146	145	141	152	156	157	207	151	147	150	150	147	.....
Transportation—														
SHIPPING—														
Entrances.....mn. net tons	6.20	6.42	6.72	6.01	6.10	6.14	5.86	5.23	4.84	5.60	5.30	6.03	.....
Clearances.....mn. net tons	5.45	5.82	5.49	5.63	5.50	4.91	4.84	4.48	4.15	4.58	4.65	4.79	.....
Index of shipping freights ¹.....1935=100	.....	.....	.....	.....	.....	.....	141.0	138.2	129.5	127.5	126.9	130.6	.....
RAILWAY TRAFFIC—														
Merchandise and live stock.....000 tons	8,764	8,185	8,871	9,149	9,296	9,223	8,728	8,156	8,502	.....	.....	.....	.....
Merchandise on rail-ways.....1935=100	113.5	114.5	119.5	117.0	112.0	110.5	114.0	116.0	112.0	109.5	101.5	100.0	.....
Coal and coke.....000 tons	13,672	12,366	13,672	14,400	14,327	15,248	15,657	14,566	15,397	.....	.....	.....	.....
Automobiles—														
Commercial vehicles in use.....000	461.1	461.9	460.3	462.5	467.1	465.7	472.0	464.3	466.1	471.3	476.0	477.5	.....
Commercial vehicles in use.....1935=100	111.5	111.0	111.5	111.5	112.5	113.0	113.0	114.0	114.0	114.5	115.0	115.0	.....
Prices—														
WHOLESALE PRICES—														
Board of Trade.....1930=100	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1	102.0	100.7	
Economist.....1927=100	84.3	84.7	85.3	81.2	79.7	77.0	77.2	76.2	75.6	74.1	73.3	.....	.....
Statist.....1913=100	123.2	124.6	122.5	121.5	118.6	113.8	114.5	113.4	113.4	110.8	.....	.....	.....
Retail, foods.....1929=100	90.9	90.9	90.9	92.9	94.8	94.8	94.1	92.2	89.9	88.9	90.2	89.0	.....
Cost of living.....1929=100	94.5	94.5	94.5	96.3	97.6	97.0	97.0	95.7	95.1	93.9	95.1	94.6	.....
Banking—														
BANK OF ENGLAND—														
Private deposits.....£ mn.	132	126	125	144	129	143	135	138.5	141.1	145.5	154.7	129.1	152.3	
Bank and currency notes £ mn.	484	493	491	486	490	483	499.0	480.9	475.4	485.4	479.5	478.6	485.7	
Gold reserve.....£ mn.	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	
London Clearing Bank—														
Deposits.....£ mn.	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	.....
Discounts.....£ mn.	259	282	277	281	296	297	300	331	285	239	249	280	.....
Advances.....£ mn.	963	971	965	974	984	990	979	965	980	995	994	981	.....
Investments.....£ mn.	654	647	645	641	639	634	635	636	633	634	635	631	.....
Treasury bills.....£ mn.	681	668	661	664	664	618	939	879	834	801	829	848	891	
Money—														
Day-to-day rate.....p.s.	75	75	75	75	75	75	75	75	75	75	75	75	75	
Three months rate.....p.s.	72	72	72	72	72	72	72	72	72	72	72	72	72	
Security Values—														
Fixed interest.....1928=100	127.6	127.2	126.6	126.7	127.6	129.1	129.1	130.0	130.4	127.7	128.8	128.5	.....
Industrial securities, July 1 1935=100	109.9	111.5	112.3	106.4	105.2	99.0	95.0	94.8	91.8	84.3	90.7	80.4	.....
Exchange, New York \$ to £.....	4.935	4.970	4.980	4.980	4.980	4.980	5.000	5.000	5.020	4.985	4.980	4.970	.....
Exchange, France £ to £.....	110.62	120.37	122.85	140.67	147.93	147.06	147.16	148.80	152.82	159.63	160.78	176.62	.....

¹Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

²New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII

OTTAWA, JUILLET, 1938

N° 7

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs indiquant l'orientation de la situation économique ne montrent que de légers changements en juin, les actions ordinaires et les dépôts bancaires accusant une légère hausse. D'autre part il y a des baisses dans les prix de gros, le volume physique des affaires et le rendement capitalisé des obligations.

La principale influence qui a déprimé l'indice des prix de gros est la chute du grain, ce qui est dû à l'état favorable des cultures. Les prix des matières premières ont décliné considérablement ces derniers mois et il y a maintenant une disparité appréciable entre les produits ouverts et les matières premières. L'indice du rendement capitalisé des obligations du Dominion n'est que légèrement inférieur au maximum de ces dernières années, atteint en mai. Les dépôts bancaires accusent un gain et la position des banques reste particulièrement forte. Il se produit un changement marqué dans l'orientation des valeurs spéculatives, le cours des actions ordinaires montant brusquement la dernière partie du mois.

Les facteurs indiquant l'orientation de la production minérale sont pour la plupart réactionnaires en juin. Les exportations de cuivre s'élèvent à 42,000,000 de livres, contre 59,000,000 en mai; tandis que les exportations de nickel tombent de 16,900,000 à 9,400,000 livres. Les exportations de zinc montrent un déclin considérable et l'indice rétrograde de 199 à 114. Les exportations d'amiante s'établissent à 16,306 livres, à rapprocher de 19,057, et les importations de bauxite pour la production de l'aluminium augmentent considérablement.

La production de farine de blé enregistre un léger gain le dernier mois où les statistiques existent. La production de sucre montre un déclin hors de saison, l'indice fléchissant de 116 à 96. L'augmentation de la production de fromage de fabrique et de beurre de crèmerie n'a pu faire face aux perspectives saisonnières, tandis que les exportations de saumon en boîte accusent un déclin.

Chacun des indices traçant l'orientation de l'industrie textile fait voir un déclin. La consommation de coton brut passe de 9,400,000 livres à 9,000,000 de livres et l'indice des importations de laine brute et de fils de laine tombe de 114.5 à 57. La production de papier à journal fait voir un léger gain, après ajustement saisonnier, le total en juin étant de 201,694 tonnes. Il y a reprise dans l'exportation du bois d'œuvre et les expéditions de madriers et planches s'établissent à 166,000,000, contre 125,000,000 de pieds.

L'industrie primaire du fer et de l'acier est plus active, après ajustement saisonnier, et l'indice de la production d'acier en lingots monte de 175.4 à 181.5. D'autre part, l'indice de la production de fonte en gueuse baisse de 109.7 à 104.5. La production d'automobiles accuse un gain saisonnier pour le troisième mois consécutif, le total en juin étant de 14,732 comparativement à 18,115 unités. Les importations de pétrole brut s'élèvent à 137,600,000 gallons, à rapprocher de 133,000,000 de gallons, et il se produit un gain considérable dans les importations de caoutchouc brut employé surtout dans la fabrication de bandages. Cet item fait un gain de 5,700,000 à 7,300,000 livres.

Les contrats de construction trompent les perspectives saisonnières en juin. Le trafic-marchandises des chemins de fer se contracte encore, le total en juin étant de 187,467 wagons, contre 190,164 en mai.

Les exportations s'élèvent de \$72,800,000 à \$78,300,000. L'indice, après ajustement saisonnier, avance de 86.4 à 96.9. Les débits bancaires en juin s'élèvent à \$2,730,100,000, contre \$2,462,000,000 en mai. Ils accusent un gain considérable, après ajustement saisonnier, l'indice avançant de 104.4 à 125.8.

Production d'or

La production canadienne d'or en mai, 381,098 onces, établit un nouveau record mensuel. La production était de 368,439 onces en avril et de 340,125 onces en mai 1937. La production du mois, à \$35.22 l'once, vaut \$13,421,955. En avril le cours moyen a été de \$35.15 et la valeur, de \$12,950,631. Les cinq premiers mois de 1937 le Canada a produit 1,827,475 onces d'or, augmentation de 12 p.c. sur la période correspondante de 1937.

Papier à journal

Une augmentation de 15,188 tonnes se produit en juin dans les expéditions de papier à journal canadien, qui forment un total de 208,476 tonnes, à rapprocher de 193,288 tonnes en mai. La production s'élève à 201,694 tonnes, contre 207,678 tonnes le mois précédent. Il y a un an la production était de 312,165 tonnes et les expéditions, de 303,632. Au cours du mois les moulins canadiens ont fonctionné à 57 p.c. de leur capacité, comparativement à 58.7 p.c. en mai et 56.7 en avril. Les ventes canadiennes aux pays d'outre-mer s'établissent à 52,257 tonnes en juin, contre 28,639 tonnes en mai.

Pétrole

Les cinq premiers mois de 1938 la production d'huile en Alberta accuse une forte augmentation et la production en mai établit un nouveau record. La production des cinq mois donne un total de 2,296,845 barils, en dépit du prorata fixé de 35 à 44 p.c. Ceci se compare à 768,630 barils la période correspondante de 1937 et 381,985 les cinq premiers mois de 1936.

Contrats de construction

Bien que la valeur totale des contrats de construction le premier semestre de l'année soit inférieure à celle de la même période de l'an dernier (\$80,656,000, contre \$110,371,000), elle est néanmoins la meilleure de toute autre période comparable en ces dernières années depuis 1931. La réduction de cette année sur l'an dernier est d'environ \$30,000,000, tandis que l'amélioration par rapport au premier semestre de 1936 est de moins de \$3,000,000. Les adjudications en juin, bien qu'elles soient les meilleures de tout mois de 1938 à date et qu'elles soient de \$2,400,000 plus élevées qu'en mai, sont néanmoins de près de \$10,000,000 inférieures à celles du même mois en 1937. En mai elles ont baissé de plus de \$5,500,000 et en avril elles étaient de \$9,000,000 inférieures à celles du même mois l'an dernier. La construction n'a pas encore atteint sa vélocité et son volume d'autrefois.

Prix de gros

Bien que le mouvement général des prix de gros eût tendance à la baisse en juin, il y a eu un raidissement clairement visible dans certaines commodités basiques, y compris les principaux métaux non ferreux et le caoutchouc. Les marchés du grain ont répondu à une perspective favorable et les prix du blé ont baissé brusquement, l'indice du grain tombant de 78.7 à 74.1 la dernière semaine du mois comparativement à 98.5 l'an dernier; c'est encore assez au-dessus de 56.2 touché la semaine correspondante de 1936. A la suite de l'épuisement des stocks de l'Ouest et d'exportations plus fortes en 1937, ainsi que d'arrivages extrêmement bien mesurés, les prix du bétail au Canada se sont maintenus à des niveaux extraordinairement élevés ces mois derniers en regard des prix aux Etats-Unis et ailleurs. La marge entre les prix du bétail au Royaume-Uni et aux Etats-Unis, nos deux débouchés d'exportation, est devenue très étroite. Parmi les plus importantes commodités à baisser durant juin, mentionnons les cuirs, les produits du lait et les huiles végétales; d'autre part, le coton brut, les œufs, le bétail, le caoutchouc et le cuivre ont monté.

Coût de la vie

Les prix plus bas du combustible, du vêtement et des commodités diverses en partie contrebalancés par des gains modérés pour les aliments ont amené un faible déclin dans l'indice général du coût de la vie pour le Canada de 84.2 en mai à 84.1 en juin.

Secours

Les personnes parfaitement susceptibles d'être employées qui reçoivent des secours en mai se chiffrent à 154,000, diminution de 28 p.c. sur le même mois de 1937, alors qu'elles formaient un total de 214,618. La diminution sur avril 1938 est de 8.7 p.c. Ces chiffres ne comprennent pas les personnes recevant des secours agricoles. Un total de 85,000 fermiers qui, avec les personnes à leur charge, forment une population agricole de 382,000 âmes, ont reçu des secours agricoles pour pourvoir à leur subsistance en mai. C'est une diminution de 2.5 p.c. sur le mois précédent, mais une augmentation de plus de 27 p.c. sur mai 1937. Le grand total préliminaire des personnes recevant des secours matériels et agricoles est de 961,000, diminution de 6.2 p.c. sur avril et de 7.4 p.c. sur mai 1937.

Ventes des magasins à rayons

En juin les ventes des magasins à rayons au Canada font un gain de 7 p.c. sur mai et ne sont que de 3 p.c. inférieures à celles de juin 1937. L'indice non ajusté, sur la base de 1930=100, s'établit à 77.8 en juin 1938, 72.9 en mai et 80.5 en juin 1937. Après ajustement pour différences dans le nombre de jours ouvrables, les ventes en juin montrent une avance sur mai à peu près égale au mouvement saisonnier, tandis que le déclin de 3 p.c. par rapport à juin il y a un an est à peu près au même niveau que la diminution moyenne du premier semestre de l'année courante, comparativement à la même période de 1937.

Fol. 24-32

Cours des actions ordinaires

La hausse des cours de la Bourse la dernière partie de juin se reflète par un gain frappant dans les évaluations des titres inscrits rapportées par le Stock Exchange de Toronto. A la fin de juin, l'évaluation de toutes les actions ordinaires était de \$4,734,265,343, soit un gain de \$345,368,671 comparativement au total du dernier mois. En mai, il y a un déclin de \$130,000,000. Comparativement au bas niveau du 31 mars, les évaluations de juin représentent un gain de \$648,461,701. Les métaux communs en juin ont gagné \$186,856,319 pour atteindre \$1,224,979,588. Les titres aurifères seniors poursuivent leur hausse avec un autre gain de \$8,548,301, à \$440,541,718; d'autre part les titres aurifères juniors et les prospects avancent aussi.

Le cours des actions ordinaires s'est mis en mouvement la troisième semaine de juin pour marquer la plus frappante reprise de cette année; c'est une hausse qui s'est poursuivie jusqu'au moment où nous allons sous presse. Tous les principaux groupes d'actions ont participé à la hausse de juin, portant les moyennes du marché aux niveaux de la mi-mars. L'ampleur du mouvement peut se voir d'après l'indice général du cours quotidien qui est passé de 94.7 le 17 juin à 104.7 le 29. Les titres miniers ont progressé régulièrement jusqu'au 17 juin alors que les titres aurifères ont été affectés par la baisse de Londres. Les bas métaux ont été fortement à la hausse et ont porté l'indice général des titres miniers près de leur niveau le plus élevé de l'année à 545.6 le 30 juin.

Paiement de dividendes

Les dividendes payés par les corporations canadiennes en juillet accusent une réduction de 5 p.c. environ. Suivant une analyse non officielle ci-dessous, les 157 compagnies qui doivent faire des paiements vont distribuer un ensemble global de près de \$26,800,000. C'est un déclin de \$1,400,000 ou de 5 p.c. environ en regard des \$28,200,000 de juillet 1937.

Commerce international de valeurs mobilières

Le volume du commerce international du Canada en valeurs mobilières en mai accuse un déclin de 20 p.c. environ en regard d'avril. Le gros de cette contraction consiste en rachats par le Canada d'obligations canadiennes avec la conséquence que la direction du commerce a changé, les ventes globales à tous les pays dépassant les achats globaux par près de \$3,000,000. Environ 38 p.c. de toutes les transactions comprennent des obligations et débentures canadiennes, tandis que les transactions d'actions ordinaires et privilégiées canadiennes représentent environ 35 p.c. des ventes et achats globaux.

Les cinq premiers mois de 1938, le volume du commerce international du Canada en valeurs mobilières dépasse \$258,000,000. Les ventes nettes à tous les pays dépassent \$7,000,000; les ventes nettes aux Etats-Unis approchent \$8,000,000; les ventes nettes aux pays autres que les Etats-Unis et le Royaume-Uni dépassent \$4,000,000; les achats nets du Royaume-Uni durant la même période dépassent \$5,000,000. Les ventes nettes à tous les pays d'actions ordinaires canadiennes dépassent \$9,000,000; il y a aussi des ventes nettes pour ce qui est des actions ordinaires et privilégiées de compagnies aux Etats-Unis, au Royaume-Uni et aux autres pays en obligations de gouvernements provinciaux et d'émissions gouvernementales courantes du Royaume-Uni. Le Canada a acheté en solde des obligations municipales canadiennes, des obligations garanties et non garanties de chemins de fer et de corporations, des obligations de corporations américaines et de quelques émissions courantes d'"autres pays".

Recettes du gouvernement fédéral

Les recettes ordinaires globales du gouvernement fédéral en juin sont de \$34,005,405 contre \$36,668,741 en juin 1937. Les recettes spéciales portent les totaux correspondants à \$34,144,332 et \$36,977,297 respectivement. Les dépenses ordinaires globales en juin sont de \$23,167,664 contre \$26,326,585 en juin 1937. Les dépenses spéciales ont aussi baissé tout comme les dépenses dans les entreprises du gouvernement.

Des soumissions ont été acceptées par la Banque du Canada au montant de \$30,000,000 pour bons du Trésor fédéral dus le 14 octobre 1938, à un prix moyen de \$99.87826 pour donner un escompte moyen de .489 p.c.

Dette publique du Canada

Une étude compréhensive préparée par la Branche des Statistiques Financières montre que la dette directe nette globale du Dominion, des provinces et des municipalités pour 1937 est de \$5,699,070,680; la dette indirecte, garantie par le Dominion et les provinces, se totalise à \$1,463,092,433 additionnels. Il n'y a pas de chiffres connus sur la dette indirecte des municipalités canadiennes. Le total combiné représente une dette de \$7,162,163,113. Soixante et quinze p.c. de la dette brute fondée municipale est attribuée aux cités. Sur une base per capita, le chiffre de la dette directe nette représente une moyenne de \$512 tandis que le grand total de la dette nette publique et garantie ou dette indirecte équivalait à \$644 par habitant.

LA SITUATION AUX ETATS-UNIS

Le volume de la production industrielle aux Etats-Unis augmente un peu en juin; il y a eu de l'amélioration chaque semaine. L'avance des actions ordinaires est une amélioration frappante, le gain du mois étant de 20 p.c. Les déclinis à la suite du 25 février ont été contrebalancés par les récentes avances. L'indice des prix des matières premières pour l'industrie monte de 5.6 p.c. durant les deux semaines terminées le 28 juin. Ces hausses dans la production industrielle et dans les prix sont les premières indications d'amélioration dans la situation commerciale en général d'une période de dix mois. Les opérations sidérurgiques augmentent chaque semaine contrairement au mouvement saisonnier habituel. La demande pour le plomb et le zinc s'est améliorée durant le mois. Les cotes du plomb et du zinc ont monté conséquemment plusieurs fois durant la dernière partie de juin, passant de 4 cents la livre à 4.75 et à 4.50 cents, respectivement. Les contrats de construction, après ajustement saisonnier, tombent de nouveau à peu près au niveau des quatre premiers mois de l'année qui est de 25 p.c. inférieur à celui de l'an dernier. La production d'automobiles, après ajustement saisonnier, baisse pour le huitième mois consécutif. Le trafic-marchandises augmente de 2.5 p.c., le revenu des chemins de fer de la Classe I augmentant de \$4,500,000. Les perspectives de la récolte le 1er juillet sont considérées comme les meilleures pour toute saison correspondante depuis 1929.

LA SITUATION AU ROYAUME-UNI

La situation courante industrielle au Royaume-Uni accuse un ralentissement marqué du mouvement de recul. Au point de vue politique, il y a le développement d'une atmosphère meilleure et plus tranquille en Europe tandis qu'au point de vue économique la hausse des prix britanniques la dernière partie de juin est significative. Les chiffres de l'emploi indiquent peu de changement entre avril et mai. Le nombre de travailleurs en mai est de 11,375,000, à peu près le même nombre qu'en 1937. Le chômage cependant a augmenté durant l'année de 1,396,800 à 1,779,000 chômeurs. La production de charbon et les exportations se sont bien maintenues en mai, mais de nouvelles commandes seraient appréciées. La sidérurgie est toujours active; il y a tendance à augmenter les inventaires. Les textiles, à l'exception de la rayonne, sont plutôt tranquilles. La construction est toujours active sans indications apparentes de prochaine récession. Les chargements de wagons sont faibles mais la consommation d'énergie électrique augmente. Le marché, en sympathie avec la hausse du marché américain, a manifesté une meilleure allure sur la fin de juin. Pour ce qui est des prix, le coton, le caoutchouc, l'étain, le plomb, le cuivre, l'or, la soie, le jute, le blé, le sucre et les produits chimiques, parmi les principales commodités, ont montré une reprise marquée la dernière semaine de juin, contrebalançant les déclinis généraux des deux premières semaines du mois.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
le 21 juillet 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS DURING THE MONTH ENDING JULY 14, 1938

Population.—Dependency of youth (a study based on the Census of 1931 and supplementary data) Census monograph No. 9, 71 p., 35 cents. Births, deaths and marriages in the fourth quarter of 1937, 5 p., 10 cents. Census of Prairie Provinces, 1936, Bn. 34, Buildings, dwellings, households and rent by size of dwelling for the provinces of Manitoba, Saskatchewan and Alberta (Eng. and French) 21 p., 25 cents.

Production.—**AGRICULTURAL PRODUCTION.**—Telegraphic crop report, June 14, 1938, 8 p., 10 cents. June 21, 1938, 13 p., 10 cents. June 28, 1938, 8 p., 10 cents. July 5, 1938, 13 p., 10 cents. July 12, 1938, 7 p., 10 cents. The grain situation in Argentina, 5 p., 10 cents. Domestic rates for manufactured and natural fuel gas, 1913-1937, 7 p., 10 cents. Tobacco crop report, July 7, 1938, 2 p., 10 cents. Field crops of Canada, 1938, 5 p., map, 10 cents. Fisheries Production—Advance report on the fisheries of Prince Edward Island, 1937, 8 p., 10 cents. Quebec, 1937, 8 p., 10 cents. Forest Products—Lumber distribution and consumption in Canada and the United States, 1936 (Eng. and French), 27 p., 25 cents.

Manufactures.—**FOREST PRODUCTS.**—The pulp and paper industry, 1936 (Eng. and French), 112 p., 25 cents. Electrical Equipment Industry—Production and sales of radio receiving sets, January, February and March, 1938, 5 p., 15 cents. Chemical Industry—Directory of the chemical industries in Canada as of date January 1, 1938, 144 p., \$1. Chemicals and allied Products in Canada, 1934-1936, 162 p., 50 cents. The hardwood distillation industry, 1937, 4 p., 10 cents. The coal tar distillation industry, 1937, 4 p. Iron and Steel—Monthly report on steel ingots, June 1938 (10 cents) (First issue).

Internal Trade.—World price movements V. 4 No. 1 (first quarter of 1938) 12 p., 10 cents.

Transportation, Communications and Public Utilities.—Canal statistics for the year ended December 31, 1937 (Eng. and French) 57 p., 25 cents. Index numbers of railway freight rates, 1913-1936, 17 p. bibl., 25 cents.

Education.—The size factor in one-room schools (Edn. bn. No. 3, 1938) (Eng. and French) 24 p., Charts, 15 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—\$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Steel ingots. Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price \$1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of \$20 per annum.

Volume XIII

Numéro 7

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE

SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JUILLET 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce



OTTAWA
J.-O. PATENAUDE, O.S.I.
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI
1938

Preis: Un dollar par an.

